

LOAN AGREEMENT

among

GE GOVERNMENT FINANCE, INC.,

As Lender And Collateral Agent,

and

LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT,

As Issuer,

And

DANT CLAYTON CORPORATION

As Borrower

Dated As Of June 1, 2008

This instrument constitutes a security agreement
under the Kentucky Uniform Commercial Code.

LOAN AGREEMENT

Lender and Collateral Agent: GE Government Finance, Inc.
Suite 470
8400 Normandale Lake Boulevard
Minneapolis, MN 55437
Telephone: (800) 346-3164
Telecopier: (952) 897-5601

Issuer: Louisville/Jefferson County Metro Government
444 S. 5th Street, Suite 600
Louisville, KY 40202
ATTN: Director, Mayor's Office of
Economic Development
Telephone: (502) 574-1560
Telecopier: (502) 574-1481

Borrower: Dant Clayton Corporation
1500 Bernheim Lane
Louisville, KY 40210
Telephone: (502) 634-3626
Telecopier: (502) 637-9983

THIS LOAN AGREEMENT dated as of June 1, 2008 (this "Agreement") among GE Government Finance, Inc., a Delaware corporation, as lender (with its successors and assigns, "Lender") and as collateral agent for the benefit of Lender ("Collateral Agent"), Louisville/Jefferson County Metro Government, a consolidated government, a political subdivision of the Commonwealth of Kentucky (the "Commonwealth"), as issuer ("Issuer"), and Dant Clayton Corporation, a Kentucky corporation, as borrower ("Borrower").

WHEREAS, Issuer is authorized and empowered under the laws of the Commonwealth, including Sections 103.200 through 103.285 and 154.50-301 through 154.50-346 of the Kentucky Revised Statutes, as amended ("the Act"), to issue revenue bonds and to enter into loan agreements, contracts and other instruments and documents necessary or convenient to obtain loans for the purpose of facilitating the financing of certain projects as described in the Act; and

WHEREAS, in furtherance of the purposes of the Act, Issuer proposes to refinance the Original Bonds (as hereinafter defined) pursuant to this Agreement by issuing the Bond (as hereinafter defined) and lending the proceeds thereof to Borrower; and

WHEREAS, Borrower proposes to borrow the proceeds of the Bond upon the terms and conditions set forth herein to refund the Original Bonds; and

WHEREAS, Borrower shall make Loan Payments (as hereinafter defined) directly to Lender as assignee of Issuer and holder of the Bond; and

WHEREAS, THIS AGREEMENT AND THE BOND SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OR LIABILITY OR MORAL OBLIGATION OF THE COMMONWEALTH OR ANY POLITICAL SUBDIVISION THEREOF, OR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE COMMONWEALTH OR ANY POLITICAL SUBDIVISION THEREOF, BUT SHALL BE A SPECIAL LIMITED OBLIGATION PAYABLE SOLELY FROM THE LOAN PAYMENTS PAYABLE HEREUNDER BY BORROWER TO LENDER AS ASSIGNEE OF ISSUER;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and in consideration of the premises contained in this Agreement, Lender, Collateral Agent, Issuer and Borrower agree as follows:

ARTICLE I

DEFINITIONS AND EXHIBITS

Section 1.01 Definitions. The following terms used herein will have the meanings indicated below unless the context clearly requires otherwise:

“*Accounts Receivable*” means Borrower’s accounts receivable arising from (i) Inventory that has been or is to be sold, leased, licensed, assigned or otherwise disposed of in the ordinary course of business, including all replacements, substitutions, records and proceeds relating thereto, and (ii) services rendered or to be rendered.

“*Agreement*” means this Agreement, including all exhibits hereto, as any of the same may be supplemented or amended from time to time in accordance with the terms hereof.

“*Bond*” means Issuer’s \$2,250,000.00 Louisville/Jefferson County Metro Government Industrial Building Revenue Refunding Bond (Dant Clayton Corporation Project), Series 2008 in the form attached hereto as Exhibit F.

“*Borrower*” means Dant Clayton Corporation, a Kentucky corporation.

“*Business Day*” means a day other than a Saturday or Sunday on which banks are generally open for business in New York, New York.

“*Code*” means the Internal Revenue Code of 1986, as amended, and United States Treasury regulations promulgated thereunder.

“*Collateral Agent*” means (a) GE Government Finance, Inc., acting as collateral agent under this Agreement and the related documents, (b) any surviving, resulting or transferee corporation of GE Government Finance, Inc. and (c) except where the context requires otherwise, any assignee(s) of Collateral Agent.

“*Commonwealth*” means the Commonwealth of Kentucky.

“*Default*” means an event that, with giving of notice or passage of time or both, would constitute an Event of Default as provided in Article XI hereof.

“Determination of Taxability” means any determination, decision or decree by the Commissioner of Internal Revenue, or any District Director of Internal Revenue or any court of competent jurisdiction, or an opinion obtained by Lender of counsel qualified in such matters, that an Event of Taxability shall have occurred. A Determination of Taxability also shall be deemed to have occurred on the first to occur of the following:

- (a) the date when Borrower files any statement, supplemental statement, or other tax schedule, return or document, which discloses that an Event of Taxability shall have occurred; or
- (b) the effective date of any federal legislation enacted after the date of this Agreement or promulgation of any income tax regulation or ruling by the Internal Revenue Service that causes an Event of Taxability after the date of this Agreement; or
- (c) if upon sale, lease or other deliberate action taken with respect to the Property within the meaning of Treas. Reg. § 1.141-2(d), the failure to receive an unqualified opinion of bond counsel to the effect that such deliberate action will not cause interest payable by Borrower hereunder to become includable in the gross income of the recipient.

“Environmental Laws” has the meaning ascribed thereto in paragraph (i) of Article V hereof.

“Event of Taxability” means if as the result of any act, failure to act or use of the proceeds of the Loan, a change in use of the Property or any misrepresentation or inaccuracy in any of the representations, warranties or covenants contained in this Agreement or the Tax Regulatory Agreement by Issuer or Borrower or the enactment of any federal legislation after the date of this Agreement or the promulgation of any income tax regulation or ruling by the Internal Revenue Service after the date of this Agreement or for any other reason, the Interest is or becomes includable in Lender’s gross income.

“Financial Statements” means the consolidated financial statements of the Reporting Parties.

“GAAP” means generally accepted accounting principles applied on a consistent basis.

“Gross- Up Rate” means, with respect to any Interest payment (including payments made prior to the Event of Taxability), the rate necessary to calculate a total payment in an amount sufficient such that the sum of the Interest payment plus an additional payment would, after reduced by the federal tax (including interest and penalties) actually payable thereon, equal the amount of the Interest payment.

“Guarantor” means, _____.

“Guaranty” means a Guaranty of even date herewith executed by Guarantor for the benefit of Lender and Collateral Agent.

“Hazardous Substances Agreement” means the Environmental Indemnity Agreement regarding Hazardous Substances dated as of June 1, 2008 executed by Borrower and Guarantor for the benefit of Lender and Collateral Agent.

“Hazardous Waste or Materials” means any substance or material defined in or designated as hazardous or toxic wastes, hazardous or toxic material, a hazardous, toxic or radioactive substance, or other similar term, by any Environmental Law now or hereafter in effect.

“Interest” means the portion of any payment from Issuer to Lender designated as and comprising interest as shown in Exhibit A hereto.

“Inventory” means all “inventory,” as such term is defined in the applicable Uniform Commercial Code, now owned or hereafter acquired by Borrower, wherever located, including all inventory, merchandise, goods and other personal property that are held by or on behalf of Borrower for sale or lease or are furnished or are to be furnished under a contract of service or that constitute raw materials, work in process, finished goods, returned- goods or materials or supplies of any kind, nature or description used or consumed or to be used or consumed in Borrower’s business or in the processing, production, packaging, promotion, delivery or shipping of the same, including all supplies and embedded software.

“Issuer” means Louisville/Jefferson County Metro Government, a consolidated local government, and political subdivision of the Commonwealth, acting as issuer under this Agreement.

“Lender” means (a) GE Government Finance, Inc., acting as lender under this Agreement and holder of the Bond, (b) any surviving, resulting or transferee corporation of GE Government Finance, Inc. (who is also holder of the Bond) and (c) except where the context requires otherwise, any assignee(s) of Lender (who shall also be holder of the Bond).

“Letter of Credit Provider” means JPMorgan Chase Bank, N.A.

“Loan” means the loan from Issuer to Borrower pursuant to this Agreement.

“Loan Payments” means the loan payments payable by Borrower pursuant to the provisions of this Agreement and the Bond as specifically set forth in Exhibit A hereto. As provided in Article II hereof, Loan Payments shall be payable by Borrower directly to Lender, as assignee of Issuer and holder of the Bond, in the amounts and at the times as set forth in Exhibit A hereto.

“Loan Proceeds” means the total amount of money to be paid pursuant to Section 2.02 hereof by Lender to Trustee to be used to defease the Original Bonds.

“Mortgage” means the Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of the date hereof executed by Borrower in favor of Collateral Agent for itself and for the benefit of Lender, relating to the Property.

“Original Bonds” means the \$5,000,000 County of Jefferson, Kentucky Adjustable Rate Industrial Building Revenue Bonds, Series 1998 (Dant Clayton Corporation Project).

“Permitted Exceptions” means the permitted exceptions listed on Exhibit H hereto.

“Prepayment Amount” means the amount which Borrower may or must from time to time pay or cause to be paid to Lender as assignee of Issuer and holder of the Bond in order to prepay the Loan and the Bond, as provided in Section 2.07 hereof, such amounts being set forth in Exhibit A hereto, together with accrued interest and all other amounts due hereunder.

“Principal” means the portion of any Loan Payment designated as principal in Exhibit A hereto.

“Property” means, collectively, all of Borrower’s estate, right, title and interest, now owned or hereafter acquired, including any reversion or remainder interest, in the real property located in the County of Jefferson, Commonwealth of Kentucky described on Exhibit G hereto, including all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, tenements, hereditaments, rents, royalties, mineral, oil and gas rights and profits, water, water rights and water stock appurtenant to the property (collectively *“Premises”*); together with all of Borrower’s estate, right, title and interest, now owned or hereafter acquired, in:

(a) all buildings, structures, improvements, parking areas, landscaping, equipment, software intangibles, fixtures and articles of property now or hereafter erected on, attached to, or used or adapted for use in the operation of the Premises, including (without limitation) all heating, air conditioning, manufacturing and incinerating apparatus and equipment; all boilers, engines, motors, dynamos, generating equipment, piping and plumbing fixtures, water heaters, ranges, cooking apparatus and mechanical kitchen equipment, refrigerators, freezers, cooling, ventilating, sprinkling and vacuum cleaning systems, fire extinguishing apparatus, gas and electric fixtures, carpeting, floor coverings, underpadding, elevators, escalators, partitions, mantels, built-in mirrors, window shades, blinds, draperies, screens, storm sash, awnings, signs, furnishings of public spaces, halls and lobbies, and shrubbery and plants, and including also all interest of any owner of the Premises in any of such items hereafter at any time acquired under conditional sale contract, chattel mortgage or other title retaining or security instrument, all of which property mentioned in this clause (a) shall be deemed part of the realty covered by this Agreement and not severable wholly or in part without material injury to the freehold of the Premises (all of the foregoing together with replacements and additions thereto are referred to herein as *“Improvements”*);

(b) all compensation, awards, damages, rights of action and proceeds, including interest thereon and/or the proceeds of any policies of insurance therefor, arising out of or relating to (i) a taking or damaging of the Premises or Improvements thereon by reason of any public or private improvement, condemnation proceeding (including change of grade), sale or transfer in lieu of condemnation, or fire, earthquake or other casualty, or (ii) any injury to or decrease in the value of the Premises or the Improvements for any reason whatsoever;

(c) return premiums or other payments upon any insurance any time provided for the benefit of or naming Lender or Collateral Agent, and refunds or rebates of taxes or assessments on the Premises;

(d) all the right, title and interest of Borrower in, to and under all written and oral leases and rental agreements (including extensions, renewals and subleases; all of the foregoing shall be referred to collectively herein as the "Leases") now or hereafter affecting the Premises including, without limitation, all rents, issues, profits and other revenues and income therefrom and from the renting, leasing or bailment of Improvements and equipment, all guaranties of tenants' performance under the Leases, all letter-of-credit rights and all other supporting obligations associated with the Leases, and all rights and claims of any kind that Borrower may have against any tenant under the Leases or in connection with the termination or rejection of the Leases in a bankruptcy or insolvency proceeding; and the leasehold estate, if applicable;

(e) plans, specifications, contracts, documents and agreements relating to the design or construction of the Improvements; Borrower's rights under any payment, performance or other bond in connection with the design or construction of the Improvements; all landscaping and construction materials, supplies and equipment used or to be used or consumed in connection with construction of the Improvements, whether stored on the Premises or at some other location; and contracts, agreements and purchase orders with contractors, subcontractors, suppliers and materialmen incidental to the design or construction of the Improvements;

(f) all contracts, documents, accounts (excluding any and all Accounts Receivable), deposit accounts, rights, claims or causes of action pertaining to or affecting the Premises or the Improvements, including, without limitation, all options or contracts to acquire other property for use in connection with operation or development of the Premises or Improvements, promissory notes, management contracts, service or supply contracts, deposits, bank accounts, general intangibles (including without limitation trademarks, trade names, symbols and payment intangibles), permits, licenses, franchises and certificates, and all commitments or agreements, now or hereafter in existence, intended by the obligor thereof to provide Borrower with proceeds to satisfy the loan evidenced hereby or improve the Premises or Improvements, and the right to receive all proceeds due under such commitments or agreements, including refundable deposits and fees;

(g) all books, records, surveys, reports and other documents related to the Premises, the Improvements, the Leases or other items of collateral described herein; and

(h) all additions, accessions, replacements, substitutions, proceeds and products of the real and personal property, tangible and intangible, described herein.

All of the foregoing described collateral is exclusive of any goods, equipment, inventory, furniture, furnishings or trade fixtures owned and supplied by tenants of the Premises.

[“Redemption Agreement” means the Redemption Agreement dated as of June 1, 2008 among Borrower, Lender, Collateral Agent, Trustee, Letter of Credit Provider and Title Company.]

“*Tax Regulatory Agreement*” means the Tax Regulatory Agreement of even date herewith among Borrower, Issuer and Lender, as such Tax Regulatory Agreement may be amended from time to time in accordance with its terms.

“*Terrorism Laws*” means Executive Order 13224 issued by the President of the United States of America, the Terrorism Sanctions Regulations (Title 31 Part 595 of the U.S. Code of Federal Regulations), the Terrorism List Governments Sanctions Regulations (Title 31 Part 596 of the U.S. Code of Federal Regulations) and the Foreign Terrorist Organizations Sanctions Regulations (Title 31 Part 597 of the U.S. Code of Federal Regulations), and all other present and future federal, state and local laws, ordinances, regulations, policies and any other requirements of any governmental authority (including, without limitation, the United States Department of the Treasury Office of Foreign Assets Control) addressing, relating to, or attempting to eliminate, terrorist acts and acts of war, each as hereafter supplemented, amended or modified from time to time, and the present and future rules, regulations and guidance documents promulgated under any of the foregoing, or under similar laws, ordinances, regulations, policies or requirements of other states or localities.

[“Title Company” means Stites & Harbison, PLLC, as agent for Commonwealth Land Title Insurance Company.]

“*Trustee*” means The Bank of New York Trust Company, N.A.

“*UCC*” means the Uniform Commercial Code as adopted and in effect in the Commonwealth.

Section 1.02 Exhibits. The following exhibits are attached hereto and made a part hereof:

- Exhibit A:* Schedule of Loan Payments
- Exhibit B:* Form of opinion of counsel to Borrower.
- Exhibit C:* Form of opinion of counsel to Issuer.
- Exhibit D:* Form of opinion of special tax counsel.
- Exhibit E:* Form of opinion of counsel to Guarantor.
- Exhibit F:* Form of Bond.
- Exhibit G:* Legal Description of Property.
- Exhibit H:* List of Permitted Exceptions.
- Exhibit I:* Survey Requirements.
- Exhibit J:* Permanent Loan Insurance Requirements.
- Exhibit K:* Phase I Requirements.

Exhibit L: Form of Certificate of Chief Financial Officer

Section 1.03 Rules of Construction. (a) The singular form of any word used herein, including the terms defined in Section 1.01 hereof, shall include the plural, and vice versa. The use herein of a word of any gender shall include correlative words of all genders.

(b) Unless otherwise specified, references to Articles, Sections and other subdivisions of this Agreement are to the designated Articles, Sections and other subdivision of this Agreement as originally executed. The words “hereof,” “herein,” “hereunder” and words of similar import refer to this Agreement as a whole.

(c) The headings or titles of the several articles and sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of the provisions hereof.

ARTICLE II

FINANCING OF PROPERTY AND TERMS OF LOAN

Section 2.01 Acquisition, Improvement and Construction of Property. Borrower has acquired, improved and constructed the Property.

Section 2.02 Loan. Lender hereby agrees, subject to the terms and conditions of this Agreement, to purchase the Bond in the amount of \$2,250,000; Issuer hereby agrees, subject to the terms and conditions of this Agreement and the Bond, to issue the Bond and to lend the proceeds thereof to Borrower; and Borrower hereby agrees to borrow such proceeds from Issuer. **[Upon fulfillment of the conditions set forth in Section 3.01 hereof, Lender shall pay the Loan Proceeds to Trustee to be held and disbursed to redeem the Original Bonds as provided in the Redemption Agreement.]** Issuer’s obligation to make payments on the Bond, and Borrower’s obligation to repay the Loan, shall commence, and interest shall begin to accrue, on the date that Loan Proceeds are deposited with Trustee.

Section 2.03 Interest. The principal amount of the Bond and the Loan hereunder outstanding from time to time shall bear interest (computed on the basis of actual days elapsed in a 360-day year) at the rate of _____ percent (____%). Interest accruing on the principal balance of the Bond and the Loan outstanding from time to time shall be payable as provided in Exhibit A and in the Bond and upon earlier demand in accordance with the terms hereof or prepayment in accordance with the terms of the Bond and Section 2.07 hereof. Upon the occurrence of a Determination of Taxability, Borrower shall, with respect to future interest payments, begin making Loan Payments calculated at the Gross-Up Rate. In addition, Borrower shall make immediately upon demand of Lender a payment to Lender sufficient to supplement prior Loan Payments to the Gross-Up Rate.

Section 2.04 Payments. Issuer shall pay the principal of, premium, if any in accordance with Section 2.07 hereof, and interest on the Bond, but only out of the amounts paid by Borrower pursuant to this Agreement. Borrower shall pay to Lender, as assignee of Issuer, Loan Payments, in the amounts and on the dates set forth in Exhibit A hereto. Additionally,

Borrower shall pay to Lender, as assignee of Issuer and holder of the Bond, an amount equal to the product of (i) 18% per annum and (ii) the delinquent amount of any Loan Payment not paid when due. As security for its obligation to pay the principal of, premium, if any in accordance with Section 2.07 hereof, and interest on the Bond, Issuer assigns to Lender all of Issuer's right to receive Loan Payments from Borrower hereunder and all of Issuer's rights hereunder, and Issuer irrevocably constitutes and appoints Lender and Collateral Agent and any present or future officer or agent of Lender or Collateral Agent as its lawful attorney, with full power of substitution and resubstitution, and in the name of Issuer or otherwise, to collect the Loan Payments and any other payments due hereunder and under the Bond and to sue in any court for such Loan Payments or other payments, to exercise all rights hereunder with respect to the Property, and to withdraw or settle any claims, suits or proceedings pertaining to or arising out of this Agreement upon any terms. Such Loan Payments and other payments shall be made by Borrower directly to Lender, as Issuer's assignee and holder of the Bond, and shall be credited against Issuer's payment obligations hereunder and under the Bond. **NEITHER THIS AGREEMENT NOR THE BOND CONSTITUTE A GENERAL OBLIGATION OF ISSUER OR THE COMMONWEALTH OR A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE ISSUER OR THE COMMONWEALTH OR ANY AGENCY OR POLITICAL SUBDIVISION THEREOF AND THE PRINCIPAL OF AND INTEREST AND PREMIUM, IF ANY, ON THE BOND ARE PAYABLE SOLELY FROM THE REVENUES AND FUNDS PLEDGED FOR THEIR PAYMENT IN ACCORDANCE WITH THIS AGREEMENT. IN MAKING THE AGREEMENTS, PROVISIONS AND COVENANTS SET FORTH IN THIS AGREEMENT, ISSUER HAS NOT OBLIGATED ITSELF EXCEPT WITH RESPECT TO THE APPLICATION OF THE LOAN PAYMENTS TO BE PAID BY BORROWER HEREUNDER. ALL AMOUNTS REQUIRED TO BE PAID BY BORROWER HEREUNDER SHALL BE PAID IN LAWFUL MONEY OF THE UNITED STATES OF AMERICA IN IMMEDIATELY AVAILABLE FUNDS. NO RECOURSE SHALL BE HAD BY LENDER OR BORROWER FOR ANY CLAIM BASED ON THIS AGREEMENT, THE BOND OR THE TAX REGULATORY AGREEMENT AGAINST ANY DIRECTOR, OFFICER, EMPLOYEE OR AGENT OF ISSUER ALLEGING PERSONAL LIABILITY ON THE PART OF SUCH PERSON, UNLESS SUCH CLAIM IS BASED ON THE WILLFUL DISHONESTY OF OR INTENTIONAL VIOLATION OF LAW BY SUCH PERSON.**

Section 2.05 Payment on Non-Business Days. Whenever any payment to be made hereunder or under the Bond shall be stated to be due on a day which is not a Business Day, such payment may be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of interest or the fees hereunder, as the case may be.

Section 2.06 Loan Payments To Be Unconditional. The obligations of Borrower to make the Loan Payments required under this Article 11 and to make other payments hereunder and to perform and observe the covenants and agreements contained herein shall be absolute and unconditional in all events, without abatement, diminution, deduction, setoff or defense for any reason, including (without limitation) any failure of the Property to be delivered, installed or constructed, any defects, malfunctions, breakdowns or infirmities in the Property or any accident, condemnation, destruction or unforeseen circumstances. Notwithstanding any dispute between Borrower and any of Issuer, Lender, Collateral Agent or any other person, Borrower shall make all Loan Payments when due and shall not withhold any Loan Payments pending final resolution

of such dispute, nor shall Borrower assert any right of set-off or counterclaim against its obligation to make such payments required under this Agreement.

Section 2.07 Prepayments.

(a) Borrower may, in its discretion, prepay the Loan and the Bond in whole at any time after the third anniversary of the date hereof by paying the applicable Prepayment Amount.

(b) Borrower shall prepay the Loan and the Bond in whole or in part at any time pursuant to Sections 9.01 and 9.02 hereof by paying the applicable prepayment amount.

(c) Borrower shall prepay the Loan and the Bond in full immediately upon demand of Lender after the occurrence of an Event of Default by paying the applicable Prepayment Amount.

(d) Borrower shall prepay the Loan and the Bond in full immediately upon demand of Lender after the occurrence of a Determination of Taxability by paying the applicable Prepayment Amount plus an amount necessary to supplement the prior Loan Payments to the Gross-Up Rate.

(e) Upon any prepayment in part of the Loan, the prepayment shall be applied to the Loan Payments and any other amounts due hereunder as determined by Lender.

Section 2.08 Security. The obligations of Borrower to make the Loan Payments required by this Article II and to make other payments hereunder and to perform or observe the covenants and agreements contained herein shall be secured, among other things, by a lien on in the Property, and pursuant to the Mortgage covering the Property as described therein, and by certain other documents executed and delivered in connection herewith. Nothing herein shall limit the liability of Borrower under the Hazardous Substances Agreement.

ARTICLE III

CONDITIONS PRECEDENT

Section 3.01 Conditions of Closing. Lender's agreement to purchase the Bond and to disburse the Loan Proceeds shall be subject to the condition precedent that Lender shall have received all of the following, each in form and substance satisfactory to Lender:

(a) This Agreement, properly executed on behalf of Issuer and Borrower, and each of the Exhibits hereto properly completed.

(b) The Bond, properly executed on behalf of Issuer.

(c) The Tax Regulatory Agreement, properly executed on behalf of Issuer and Borrower.

- (d) **[The Redemption Agreement, properly executed on behalf of Borrower, Trustee, Letter of Credit Provider and Title Company.]**
- (e) The Mortgage, properly executed on behalf of Borrower.
- (f) The Hazardous Substances Agreement, properly executed on behalf of Borrower.
- (g) The Guaranty, properly executed on behalf of Guarantor.
- (h) A certificate of the Secretary or an Assistant Secretary of Borrower, certifying as to (i) the resolutions of the Board of Directors, authorizing the execution, delivery and performance of this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** and the Tax Regulatory Agreement and any related documents, (ii) the Articles of Incorporation and Bylaws of Borrower, and (iii) the signatures of the officers of Borrower authorized to execute and deliver this Agreement, the Mortgage, the Hazardous Substances Agreement, **[The Redemption Agreement]** and the Tax Regulatory Agreement and any related documents and other instruments, agreements and certificates on behalf of Borrower.
- (i) Currently certified copies of the Articles of Incorporation of Borrower.
- (j) A Certificate of Existence issued as to Borrower by the Secretary of State of the Commonwealth not more than 20 days prior to the date hereof.
- (k) A completed and executed Form 8038 or evidence of filing thereof with the Secretary of Treasury.
- (l) An ordinance or evidence of other official action taken by or on behalf of Issuer to authorize the transactions contemplated hereby.
- (m) Evidence that the issuance of the Bond for the purpose of financing of the Property has been approved by the “applicable elected representative” after a public hearing held upon reasonable notice.
- (n) Financing statements authorized by Borrower, as debtor, and naming Collateral Agent, as secured party, and/or the original certificate of title or manufacturer’s certificate of origin and title application if any of the Property is subject to certificate of title laws.
- (o) Financing statements authorized by Issuer, as debtor, and naming Lender, as secured party.
- (p) An environmental engineering report for the Premises prepared by an engineer engaged by Lender after consultation with Borrower and at Borrower’s expense, and in a manner satisfactory to Lender, based upon an investigation relating to and making appropriate inquiries concerning the Premises and in compliance with the Environmental Phase I Requirements set forth in Exhibit K hereto.

(q) **[Release of Mortgage, Security Agreement and Fixture Financing Statement From Borrower to and in favor of JPMorgan Chase Bank, N.A., dated _____.]**

(r) **[Termination of UCC-1 Financing Statement, dated _____, from the Borrower in favor of JPMorgan.]**

(s) A final appraisal of the Property addressed to Lender, in form and substance acceptable to Lender and prepared by an MAI certified appraiser acceptable to Lender in conformance with the guidelines and recommendations set forth in the Uniform Standards of Professional Appraisal Practice (USPAP) and the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. In addition to the foregoing requirements, whenever the Income Approach is utilized by the appraiser, the report shall include a direct capitalization analysis as well as a discounted cash flow analysis and a final estimate of value based on the property's fee simple estate.

(t) An opinion of counsel to Borrower, addressed to Lender and Issuer, in the form attached hereto as Exhibit B.

(u) **[An opinion of counsel to Guarantor, addressed to Lender and Issuer, in the form attached hereto as Exhibit E.]**

(v) An opinion of counsel to Issuer, addressed to Lender and Borrower, in the form attached hereto as Exhibit C.

(w) An opinion of special tax counsel, addressed to Lender, in the form attached hereto as Exhibit D.

(x) Payment of Lender's fees, commissions and expenses required by Section 12.01 hereof.

(y) Payment of Issuer's fees, commissions and expenses incurred in connection with this Agreement and the transactions contemplated hereby.

(z) Current searches of appropriate filing offices showing that (i) no state or federal tax liens have been filed and remain in effect against Borrower, (ii) no financing statements have been filed and remain in effect against Borrower relating to the Property except those financing statements filed by Lender, and (iii) all financing statements necessary to perfect the security interest created pursuant to this Agreement and the Mortgage have been filed.

(aa) An as-built survey of the Property prepared in compliance with the requirements set forth in Exhibit I hereto.

(bb) An engineer's "walk-through" inspection prepared by an engineer acceptable to Lender at Borrower's expense stating that the Improvements were built in conformance with approved plans and specifications with no evident structural

deficiencies and including the building's compliance with the Americans with Disabilities Act of 1990 and all regulations promulgated thereunder.

(cc) An ALTA (or equivalent) mortgagee policy of title insurance in the maximum amount of the appraised value of the Premises and Improvements or as determined by Lender, with reinsurance and endorsements as Lender may require, containing no exceptions to title (printed or otherwise) which are unacceptable to Lender, and insuring that the Mortgage is a first-priority lien on the Premises and related collateral. Without limitation, such policy shall (i) be in the 1970 ALTA (as amended 84) form or, if not available, ALTA 1992 form (deleting arbitration and creditors' rights, if permissible) or, if not available, the form commonly used in the Commonwealth, insuring Collateral Agent and its successors and assigns; and (ii) include the following endorsements and/or affirmative coverages: (A) ALTA 9 Comprehensive, (B) Survey, (C) Access, (D) Environmental Protection Lien, (E) Subdivision, (F) Contiguity (as applicable), (G) Tax Parcel, (H) Address and Improvement, (I) Usury, (J) Tax Sale (as applicable), (K) Doing Business, (L) First Loss, (M) Tie-In (as applicable), (N) Last Dollar (as applicable) and (O) Variable Rate (if applicable).

(dd) A zoning compliance letter from the applicable City Planner's, County Clerk's or Zoning Department's office. Without limitation, such zoning compliance letter shall (i) provide the zoning classification code for the property, (ii) be addressed to Borrower and Lender, (iii) include the address of the Property, (iv) describe the type(s) of permitted use of the Property, and (v) include an expiration-dated copy of conditions or restrictions of use. If the applicable governmental agency does not, or is unwilling to, provide the required zoning compliance letter, Lender will require an ALTA 3.1 Zoning Endorsement (with additional coverage for number and type of parking spaces) to the mortgagee policy of title insurance.

(ee) Certificates of the insurance required hereunder, containing a lender's loss payable clause or endorsement in favor of Lender and the permanent loan insurance requirements set forth in Exhibit J hereto.

ARTICLE IV

REPRESENTATIONS, WARRANTIES AND COVENANTS OF ISSUER

Issuer represents, warrants and covenants for the benefit of Lender and Borrower, as follows:

(a) Issuer is a consolidated local government and political subdivision under the Constitution and laws of the Commonwealth.

(b) Issuer will exercise its best efforts to preserve and keep in full force and effect its existence as a consolidated local government and political subdivision of the Commonwealth.

(c) Issuer is authorized under the Constitution and laws of the Commonwealth to issue the Bond and to enter into this Agreement, the Tax Regulatory Agreement and the transactions contemplated hereby and to perform all of its obligations hereunder.

(d) Issuer has duly authorized the issuance of the Bond and the execution and delivery of this Agreement and the Tax Regulatory Agreement under the terms and provisions of the ordinance of its governing body or by other appropriate official approval, and further represents, covenants and warrants that all requirements have been met and procedures have occurred in order to ensure the enforceability of the Bond, this Agreement, and the Tax Regulatory Agreement against Issuer, and Issuer has complied with such public bidding requirements as may be applicable to the Bond, this Agreement and the Property. Issuer has taken all necessary action and has complied with all provisions of the Act, including but not limited to the making of the findings required by the Act, required to make the Bond, this Agreement and the Tax Regulatory Agreement the valid and binding obligation of Issuer.

(e) The officer of Issuer executing the Bond, this Agreement the Tax Regulatory Agreement and any related documents has been duly authorized to issue the Bond and to execute and deliver this Agreement and the Tax Regulatory Agreement and such related documents under the terms and provisions of a resolution of Issuer's governing body, or by other appropriate official action.

(f) The Bond, this Agreement and the Tax Regulatory Agreement are legal, valid and binding obligations of Issuer, enforceable in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.

(g) Issuer has assigned to Lender all of Issuer's rights in this Agreement (except any indemnification payable to Issuer pursuant to Section 7.06 hereof and notice to Issuer pursuant to Section 12.03 hereof).

(h) Issuer will not pledge, mortgage or assign this Agreement or its duties and obligations hereunder to any person, firm or corporation, except as provided under the terms hereof.

(i) None of the issuance of the Bond or the execution and delivery of this Agreement or the Tax Regulatory Agreement, the consummation of the transactions contemplated hereby or the fulfillment of or compliance with the terms and conditions of the Bond, this Agreement or the Tax Regulatory Agreement violates any law, rule, regulation or order, conflicts with or results in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which Issuer is now a party or by which it is bound or constitutes a default under any of the foregoing or results in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of Issuer under the terms of any instrument or agreement.

(j) To our knowledge, there is no action, suit, proceeding, claim, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body pending or, to the best of Issuer's knowledge, threatened against or affecting Issuer, challenging Issuer's authority to issue the Bond or to enter into this Agreement or the Tax Regulatory Agreement or any other action wherein an unfavorable ruling or finding would adversely affect the enforceability of the Bond, this Agreement or the Tax Regulatory Agreement or any other transaction of Issuer which is similar hereto, or the exclusion of the Interest from gross income for federal tax purposes under the Code, or would materially and adversely affect any of the transactions contemplated by this Agreement.

(k) Issuer will submit or cause to be submitted to the Secretary of the Treasury a Form 8038 (or other information reporting statement) at the time and in the form required by the Code.

(l) The issuance of the Bond for the purpose of financing the Property has been approved by the "applicable elected representative" (as defined in Section 147(f) of the Code) after a public hearing held upon reasonable notice.

(m) Issuer will comply fully at all times with the Tax Regulatory Agreement, and Issuer will not take any action, or omit to take any action, which, if taken or omitted, respectively, would violate the Tax Regulatory Agreement.

(n) Issuer will take no action that would cause the Interest to become includable in gross income for federal income tax purposes under the Code (including, without limitation, intentional acts under Treas. Reg. § 1.148-2(c) or consenting to a deliberate action within the meaning of Treas. Reg. § 1.141-2(d)), and Issuer will take and will cause its officers, employees and agents to take all affirmative actions legally within its power necessary to ensure that the Interest does not become includable in gross income of the recipient for federal income tax purposes under the Code (including, without limitation, the calculation and payment of any rebate required to preserve such exclusion).

ARTICLE V

REPRESENTATIONS, WARRANTIES AND COVENANTS OF BORROWER

Borrower represents, warrants and covenants for the benefit of Lender and Issuer, as follows:

(a) Borrower is a corporation duly organized and validly existing under the laws of the Commonwealth, has power to enter into this Agreement and by proper company action has duly authorized the execution and delivery of this Agreement, the Mortgage, the Hazardous Substances Agreement, [the **Redemption Agreement**] and the Tax Regulatory Agreement. Borrower is in good standing and is duly licensed or qualified to transact business in the Commonwealth and in all jurisdictions where the character of the property owned or leased or the nature of the business transacted by it

makes such licensing or qualification necessary. Borrower's exact legal name is as set forth on the execution page hereof.

(b) Borrower has been fully authorized to execute and deliver this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** and the Tax Regulatory Agreement under the terms and provisions of the resolution of its Board of Directors, and further represents, covenants and warrants that all requirements have been met, and procedures have occurred in order to ensure the enforceability of this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** and the Tax Regulatory Agreement and this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** and the Tax Regulatory Agreement have been duly authorized, executed and delivered.

(c) The officers of Borrower executing this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** and the Tax Regulatory Agreement and any related documents have been duly authorized to execute and deliver this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** and the Tax Regulatory Agreement and such related documents under the terms and provisions of a resolution of Borrower's Board of Directors.

(d) This Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** and the Tax Regulatory Agreement constitute valid and legally binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.

(e) The execution and delivery of this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** and the Tax Regulatory Agreement, the consummation of the transactions contemplated hereby and the fulfillment of the terms and conditions hereof do not and will not violate any law, rule, regulation or order, conflict with or result in a breach of any of the terms or conditions of the articles of incorporation or bylaws of Borrower or of any corporate restriction or of any agreement or instrument to which Borrower is now a party and do not and will not constitute a default under any of the foregoing or result in the creation or imposition of any liens, charges or encumbrances of any nature upon any of the property or assets of Borrower contrary to the terms of any instrument or agreement.

(f) The authorization, execution, delivery and performance of this Agreement by Borrower do not require submission to, approval of, or other action by any governmental authority or agency, which action with respect to this Agreement has not been taken and which is final and nonappealable.

(g) There is no action, suit, proceeding, claim, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body pending or, to the best of Borrower's knowledge, threatened against or affecting Borrower,

challenging Borrower's authority to enter into this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** or the Tax Regulatory Agreement or any other action wherein an unfavorable ruling or finding would adversely affect the enforceability of this Agreement, the Mortgage, the Hazardous Substances Agreement, **[the Redemption Agreement]** or the Tax Regulatory Agreement or any other transaction of Borrower which is similar hereto, or the exclusion of the Interest from gross income for federal tax purposes under the Code, or could reasonably be expected to have a material adverse effect on the financial condition, operations, business or prospects of Borrower.

(h) The Premises and the property at which any portion of the Property is located is properly zoned for its current and anticipated use and the use of the Property will not violate any applicable zoning, land use, environmental or similar law or restriction. Borrower has all licenses and permits to use the Property.

(i) Borrower has furnished to Lender and Collateral Agent a Phase I Environmental Site Assessment dated September 14, 2006, prepared by URS Corporation (the "Report"). Except as disclosed to Lender and Collateral Agent in the Report, Borrower has received no notification of any kind suggesting that the Property or any adjacent property is or may be contaminated with any Hazardous Waste or Materials or is or may be required to be cleaned up in accordance with any applicable law or regulation; and Borrower further represents and warrants that, except as previously disclosed to Lender and Collateral Agent in writing, to the best of its knowledge as of the date hereof after due and diligent inquiry, there are no Hazardous Waste or Materials located in, on or under the Property or any adjacent property, or incorporated in any Improvements, nor has the Property or any adjacent property ever been used as a landfill or a waste disposal site, or a manufacturing, handling, storage, distribution or disposal facility for Hazardous Waste or Materials. Borrower has obtained all permits, licenses and other authorizations which are required under federal, state and local laws relating to emissions, discharges, releases of pollutants, contaminants, hazardous or toxic materials, or wastes into ambient air, surface water, ground water or land, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants or hazardous or toxic materials or wastes ("Environmental Laws") at Borrower's facilities or in connection with the operation of its facilities. Except as previously disclosed to Lender and Collateral Agent in writing, Borrower and all activities of Borrower at its facilities comply with all Environmental Laws and with all terms and conditions of any required permits, licenses and authorizations applicable to Borrower with respect thereto. Except as previously disclosed to Lender and Collateral Agent in writing, Borrower is also in compliance with all limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in Environmental Laws or contained in any plan, order, decree, judgment or notice of which Borrower is aware. Except as previously disclosed to Lender and Collateral Agent in writing, Borrower is not aware of, nor has Borrower received notice of, any events, conditions, circumstances, activities, practices, incidents, actions or plans which may interfere with or prevent continued compliance with, or which may give rise to any liability under, any Environmental Laws.

(j) The Property is of the type authorized and permitted to be financed with the proceeds of the Bond pursuant to the Act.

(k) Borrower owns or will own the Property and intends to operate the Property, or cause the Property to be operated, as a "project," within the meaning of the Act, until the date on which all of the Loan Payments have been fully paid or the applicable Prepayment Amount has been fully paid.

(l) Borrower will not take any action that would cause the Interest to become includable in gross income of the recipient for federal income tax purposes under the Code (including, without limitation, intentional acts under Treas. Reg. § 1.148-2(c) or deliberate action within the meaning of Treas. Reg. § 1.141-2(d)), and Borrower will take and will cause its officers, employees and agents to take all affirmative actions legally within its power necessary to ensure that the Interest does not become includable in gross income of the recipient for federal income tax purposes under the Code (including, without limitation, the calculation and payment of any rebate required to preserve such exclusion).

(m) Borrower has heretofore furnished to Lender the audited financial statements of Borrower for the fiscal years ended _____, _____, and _____, and the unaudited financial statements of Borrower for the three months ended _____, 2008, and those statements fairly present the financial condition of Borrower on the dates thereof and the results of its operations and cash flows for the periods then ended and were prepared in accordance with GAAP. Since the date of the most recent financial statements, there has been no material adverse change in the business, properties or condition (financial or otherwise) of Borrower.

(n) Borrower has paid or caused to be paid to the proper authorities when due all federal, state and local taxes required to be withheld by it. Borrower has filed all federal, state and local tax returns which are required to be filed, and Borrower has paid or caused to be paid to the respective taxing authorities all taxes as shown on said returns or on any assessment received by it to the extent such taxes have become due.

(o) Borrower has or will have good and absolute title to all Property and all proceeds thereof, free and clear of all mortgages, security interests, liens and encumbrances except for the security interest created pursuant to this Agreement.

(p) Borrower has authorized Lender and Collateral Agent to file financing statements, and such financing statements when filed will be sufficient to perfect the security interest created pursuant to this Agreement. When such financing statements are filed in the offices noted therein, Collateral Agent will have a valid and perfected security interest in the Property, subject to no other security interest, assignment, lien or encumbrance. None of the Property constitutes a replacement of, substitution for or accessory to any property of Borrower subject to a lien of any kind. Borrower owns the Premises subject to no liens or encumbrances of any kind except the Permitted Exceptions.

(q) Borrower will aid and assist Issuer in connection with preparing and submitting to the Secretary of the Treasury a Form 8038 (or other applicable information reporting statement) at the time and in the form required by the Code.

(r) Borrower will comply fully at all times with the Tax Regulatory Agreement, and Borrower will not take any action, or omit to take any action, which, if taken or omitted, respectively, would violate the Tax Regulatory Agreement.

(s) Expenses for work done by officers or employees of Borrower in connection with the Property will be included as an Acquisition Cost, if at all, only to the extent (i) such persons were specifically employed for such particular purpose, (ii) the expenses do not exceed the actual cost thereof and (iii) such expenses are treated or capable of being treated (whether or not so treated) on the books of Borrower as a capital expenditure in conformity with GAAP.

(t) Any costs incurred with respect to that part of the Property paid from the Loan Proceeds shall be treated or capable of being treated on the books of Borrower as capital expenditures in conformity with GAAP.

(u) No part of the Loan Proceeds will be used to finance inventory or rolling stock or will be used for working capital or to finance any other cost not constituting an Acquisition Cost.

(v) No person other than Borrower is in occupancy or possession of any portion of the real property where the Property is located.

(w) The Property is property of the character subject to the allowance for depreciation under Section 167 of the Code.

(x) Neither Borrower nor any individual or entity owing directly or indirectly any interest in Borrower, is an individual or entity whose property or interests are subject to being “blocked” under any of the Terrorism Laws or is otherwise in violation of any of the Terrorism Laws.

ARTICLE VI

TITLE TO PROPERTY; SECURITY INTEREST

Section 6.01 Title to Property. Legal title to the Property and any and all repairs, replacements, substitutions and modifications to the Property shall be in Borrower. Borrower will at all times protect and defend, at its own cost and expense, its title from and against all claims, liens and legal processes of creditors of Borrower, and keep the Property free and clear of all such claims, liens and processes other than the liens created hereby.

Section 6.02 Security Interest in the Property. This Agreement is intended to constitute a security agreement within the meaning of the UCC. As security for Borrower’s payment to Lender, as assignee of Issuer, of Loan Payments and all other amounts payable to Lender hereunder, Borrower hereby grants to Collateral Agent, for its benefit and the benefit of

Lender, a security interest constituting a first lien on (i) the Property, (ii) all general intangibles and other property relating thereto, (iii) all accessories, attachments, parts, equipment and repairs now or hereafter attached or affixed or used in connection with any of the foregoing property (exclusive of any goods, equipment, inventory, furniture, furnishings or trade fixtures owned and supplied by tenants of the Premises), (iv) all warehouse receipts, bills of lading and other documents of title now or hereafter covering any of the foregoing property, (v) all accessions thereto, (vi) all substitutions for any of the foregoing property, and (vii) products and proceeds of any of the foregoing property. To the extent that the same entity (or an affiliate thereof) is the lender under this Agreement and under any other document or agreement with Borrower, the security interest in the Property shall secure all of Borrower's obligations under all such agreements, but shall not secure Borrower's obligations under any such agreements under which a different entity is the lender. Borrower ratifies its previous authorization for Collateral Agent to pre-file UCC financing statements and any amendments thereto describing the Property and all other collateral described above and containing any other information required by the applicable UCC. Borrower authorizes Collateral Agent, and hereby grants Collateral Agent a power of attorney (which is coupled with an interest), to file financing statements and amendments thereto describing the Property and containing any other information required by the applicable UCC and all proper terminations of the filings of other secured parties with respect to the Property, in such form and substance as Collateral Agent, in its sole discretion, may determine. Borrower agrees to execute such additional documents, including demands for terminations, assignments, affidavits, notices and similar instruments, in form satisfactory to Collateral Agent, and take such other actions that Collateral Agent deems necessary or appropriate to establish and maintain the security interest created by this Section, and Borrower hereby designates and appoints Collateral Agent as its agent, and grants to Collateral Agent a power of attorney (which is coupled with an interest), to execute on behalf of Borrower such additional documents and to take such other actions. Borrower hereby waives any right that Borrower may have to file with the applicable filing officer any financing statement, amendment, termination or other record pertaining to the Property and/or Collateral Agent's interest therein.

Section 6.03 Change in Name or Corporate Structure of Borrower; Change in Location of Borrower's Chief Executive Office or Principal Executive Office. Borrower's chief executive office and principal executive office are located at the address set forth above, and all of Borrower's records relating to its business and the Property are kept at such location. Borrower hereby agrees to provide written notice to Collateral Agent, Lender and Issuer of any change or proposed change in its name, corporate structure, chief executive office or principal executive office or change or proposed change in the location of the Property. Such notice shall be provided 30 days in advance of the date that such change or proposed change is planned to take effect.

Section 6.04 Liens and Encumbrances to Title. Borrower shall not, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Property (together, "Liens") other than the rights of Collateral Agent as provided herein and in the Mortgage and the Permitted Exceptions. Borrower shall promptly, at its own expense, take such action as may be necessary to discharge or remove any such Lien. Borrower shall reimburse Collateral Agent and Lender for any expenses incurred by Collateral Agent or Lender to discharge or remove any Lien.

Section 6.05 Assignment of Insurance. As additional security for the payment and performance of Borrower's obligations hereunder, Borrower hereby assigns to Collateral Agent, for itself and for the benefit of Lender, any and all moneys (including, without limitation, proceeds of insurance and refunds of unearned premiums) due or to become due under, and all other rights of Borrower with respect to, any and all policies of insurance now or at any time hereafter covering the Property or any evidence thereof or any business records or valuable papers pertaining thereto, and Borrower hereby directs the issuer of any such policy to pay all such moneys directly to Collateral Agent. Borrower hereby assigns to Collateral Agent, for itself and for the benefit of Lender, any and all moneys due or to become due with respect to any condemnation proceeding affecting the Property. At any time, whether before or after the occurrence of any Event of Default, Collateral Agent may (but need not), in Collateral Agent's name or in Borrower's name, execute and deliver proof of claim, receive all such moneys, endorse checks and other instruments representing payment of such moneys, and adjust, litigate, compromise or release any claim against the issuer of any such policy or party in any condemnation proceeding.

Section 6.06 Collateral Agent. By accepting the benefits of this Agreement, Lender appoints Collateral Agent as its collateral agent under and for the purposes of this Agreement and the Mortgage. Lender authorizes Collateral Agent to act on behalf of Lender under this Agreement and the Mortgage, to exercise such powers hereunder and thereunder as are specifically delegated to or required of Collateral Agent by the terms hereof and thereof, together with such powers as may be reasonably incidental thereto. Without limiting the provisions hereof and the Mortgage, neither Collateral Agent nor the directors, officers, employees or agents thereof shall be liable to Lender (and Lender will hold Collateral Agent harmless) for any action taken or omitted to be taken by it hereunder or under the Mortgage, or in connection herewith or therewith, except for willful misconduct or gross negligence of Collateral Agent, or responsible for any recitals or warranties hereunder or therein, or for the effectiveness, enforceability, validity or due execution of this Agreement or the Mortgage, or for the creation, perfection or priority of any lien created by this Agreement or the Mortgage, or the validity, genuineness, enforceability, existence, value or sufficiency of any collateral security, or to make any inquiry respecting the performance by Borrower of its obligations thereunder

ARTICLE VII

AFFIRMATIVE COVENANTS OF BORROWER

So long as the Loan and the Bond shall remain unpaid, Borrower will comply with the following requirements:

Section 7.01 Reporting Requirements. Borrower will deliver, or cause to be delivered, to Lender each of the following, which shall be in form and detail acceptable to Lender:

- (a) as soon as available, and in any event within 120 days after the end of each fiscal year of Borrower audited Financial Statements with the unqualified opinion of independent certified public accountants selected by Borrower and acceptable to Lender, which annual Financial Statements shall include the balance sheet of the Borrower as at the end of such fiscal year and the related statements of income, retained earnings and

cash flows of the Borrower for the fiscal year then ended, all in reasonable detail and prepared in accordance with GAAP, together with (i) a report signed by such accountants stating that in making the investigations necessary for said opinion they obtained no knowledge, except as specifically stated, of any Default or Event of Default hereunder and all relevant facts in reasonable detail to evidence, and the computations as to, whether or not the Borrower is in compliance with the requirements set forth in Section 7.11 hereof; and (ii) a certificate of the chief financial officer of Borrower in the form of Exhibit L hereto stating that such financial statements have been prepared in accordance with GAAP and whether or not such officer has knowledge of the occurrence of any Default or Event of Default hereunder and, if so, stating in reasonable detail the facts with respect thereto;

(b) as soon as available and in any event within 90 days after the end of each fiscal quarter of Borrower, an unaudited/internal balance sheet and statements of income and retained earnings of Borrower at the end of and for such quarter and for the year to date period then ended, in reasonable detail and stating in comparative form the figures for the corresponding date and periods in the previous year, all prepared in accordance with GAAP and certified by the chief financial officer of Borrower, subject to year-end audit adjustments; and accompanied by a certificate of that officer in the form of Exhibit L hereto stating (i) that such financial statements have been prepared in accordance with GAAP, (ii) whether or not such officer has knowledge of the occurrence of any Default or Event of Default hereunder not theretofore reported and remedied and, if so, stating in reasonable detail the facts with respect thereto, and (iii) all relevant facts in reasonable detail to evidence, and the computations as to, whether or not Borrower is in compliance with the requirements set forth in Section 7.11 hereof;

(c) immediately after the commencement thereof, notice in writing of all litigation and of all proceedings before any governmental or regulatory agency affecting Borrower or Guarantor of the type described in Article V hereof or which seek a monetary recovery against Borrower or Guarantor in excess of \$100,000;

(d) as promptly as practicable (but in any event not later than five Business Days) after Guarantor or an officer of Borrower obtains knowledge of the occurrence of any event that constitutes a Default or an Event of Default hereunder, notice of such occurrence, together with a detailed statement by a responsible officer of Borrower of the steps being taken by Borrower or Guarantor to cure the effect of such Default or Event of Default;

(e) promptly upon knowledge thereof, notice of any loss or destruction of or damage to any Property or of any material adverse change in any Property;

(f) promptly upon their distribution, copies of all financial statements, reports and proxy statements that Borrower shall have sent to its stockholders;

(g) promptly after the amending thereof, copies of any and all amendments to its certificate of formation, articles of organization or operating agreement;

(h) promptly upon knowledge thereof, notice of the violation by Borrower of any law, rule or regulation, the noncompliance with which could reasonably be expected to cause a material adverse effect on its financial condition, operations, business or prospects;

(i) promptly upon receipt thereof, a copy of any notice of audit from the Internal Revenue Service;

(j) within 30 days of request by Lender, evidence satisfactory to Lender that Borrower has complied with the capital expenditure limitations of Code section 144(a)(4); and

(k) promptly upon knowledge thereof, notice of any material adverse change in the financial or operating condition of Borrower.

Section 7.02 Books and Records; Inspection and Examination. Borrower will keep accurate books of record and account for itself pertaining to the Property and pertaining to Borrower's business and financial condition and such other matters as Lender may from time to time request in which true and complete entries will be made in accordance with generally accepted accounting principles consistently applied and, upon request of Lender, will permit any officer, employee, attorney or accountant for Lender to audit, review, make extracts from, or copy any and all corporate and financial books, records and properties of Borrower at all times during ordinary business hours, and to discuss the affairs of Borrower with any of its directors, officers, employees or agents. Borrower will permit Lender, or its employees, accountants, attorneys or agents, to examine and copy any or all of its records and to examine and inspect the Property at any time during Borrower's business hours.

Section 7.03 Compliance With Laws. Borrower will (a) comply with the requirements of applicable laws and regulations, the noncompliance with which would materially and adversely affect its business or its financial condition and (b) use and keep the Property, and will require that others use and keep the Property, only for lawful purposes, without violation of any federal, state or local law, statute or ordinance. Borrower shall secure all permits and licenses, if any, necessary for the installation and operation of the Property. Borrower shall comply in all respects (including, without limitation, with respect to the use, maintenance and operation of each item of the Property) with all laws of the jurisdictions in which its operations involving any component of Property may extend and of any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the items of the Property or its interest or rights under this Agreement.

Section 7.04 Environmental Compliance. Borrower shall promptly comply with all statutes, regulations and ordinances, and with all orders, decrees or judgments of governmental authorities or courts having jurisdiction, relating to the use, collection, treatment, disposal, storage, control, removal or cleanup of Hazardous Waste or Materials in, on or under the Property or any adjacent property, or incorporated in any Improvements, at Borrower's expense. In the event that Lender or Collateral Agent at any time believes that the Property is not free of all Hazardous Waste or Materials or that Borrower has violated any applicable Environmental Laws with respect to the Property, then immediately, upon request by Lender or Collateral

Agent, Borrower shall obtain and furnish to Lender and Collateral Agent, at Borrower's sole cost and expense, an environmental audit and inspection of the Property from an expert satisfactory to Lender and Collateral Agent. In the event that Borrower fails to immediately obtain such audit or inspection, Lender or Collateral Agent or its agents may perform or obtain such audit or inspection at Borrower's sole cost and expense. Lender and Collateral Agent may, but are not obligated to, enter upon the Property and take such actions and incur such costs and expenses to effect such compliance as they deem advisable to protect their interest in the Property; and whether or not Borrower has actual knowledge of the existence of Hazardous Waste or Materials on the Property or any adjacent property as of the date hereof, Borrower shall reimburse Lender and Collateral Agent as provided herein for the full amount of all costs and expenses incurred by Lender or Collateral Agent prior to Lender or Collateral Agent acquiring title to the Property through foreclosure or acceptance of a deed in lieu of foreclosure, in connection with such compliance activities. Neither this provision nor any provision herein or in the Mortgage or related documents shall operate to put Lender or Collateral Agent in the position of an owner of the Property prior to any acquisition of the Property by Lender or Collateral Agent. The rights granted to Lender and Collateral Agent herein and in the Mortgage or related documents are granted solely for the protection of Collateral Agent's lien and security interest covering the Property and do not grant to Lender and Collateral Agent the right to control Borrower's actions, decisions or policies regarding Hazardous Waste or Materials.

Section 7.05 Payment of Taxes and Other Claims. Borrower will pay or discharge, when due, (a) all taxes, assessments and governmental charges levied or imposed upon it or upon its income or profits, upon any properties belonging to it (including, without limitation, the Property) or upon or against the creation, perfection or continuance of the security interest created pursuant to this Agreement, prior to the date on which penalties attach thereto, (b) all federal, state and local taxes required to be withheld by it, and (c) all lawful claims for labor, materials and supplies which, if unpaid, might by law become a lien or charge upon any properties of Borrower; provided, that Borrower shall not be required to pay any such tax, assessment, charge or claim whose amount, applicability or validity is being contested in good faith by appropriate proceedings. Borrower will pay, as the same respectively come due, all taxes and governmental charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Property, as well as all gas, water, steam, electricity, heat, power, telephone, utility and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Property.

Section 7.06 Maintenance of Property; Leaseholds. Borrower (a) shall, at its own expense, maintain, preserve and keep the Property in good repair, working order and condition, and shall from time to time make all repairs and replacements necessary to keep the Property in such condition, and in compliance with state and federal laws, ordinary wear and tear excepted, (b) shall maintain the Property in a condition suitable for certification by the manufacturer thereof (if certification is available) and in conformance with all manufacturer's recommended maintenance requirements, (c) shall not commit waste or permit impairment or deterioration of the Property, (d) shall not abandon the Property, (e) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (f) shall keep all improvements, fixtures, equipment,

machinery and appliances on the Property, in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (g) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (h) if all or part of the Property is for rent or lease, then Lender, at its option after the occurrence of an Event of Default, may require Borrower to provide for professional management of the Property by a property manager satisfactory to Lender pursuant to a contract approved by Lender in writing, unless such requirement shall be waived by Lender in writing, (i) shall generally operate and maintain the Property in a manner to ensure maximum rentals, and (j) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Agreement or the rights or powers of Lender hereunder. Neither Borrower nor any tenant or other person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind. In the event that any parts or accessories forming part of any item or items of Property become worn out, lost, destroyed, damaged beyond repair or otherwise rendered unfit for use, Borrower, at its own expense and expeditiously, will replace or cause the replacement of such parts or accessories by replacement parts or accessories free and clear of all liens and encumbrances and with a value and utility at least equal to that of the parts or accessories being replaced (assuming that such replaced parts and accessories were otherwise in good working order and repair). All such replacement parts and accessories shall be deemed to be incorporated immediately into and to constitute an integral portion of the Property and, as such, shall be subject to the terms of this Agreement. Neither Lender nor Issuer shall have any responsibility in any of these matters, or for the making of improvements or additions to the Property. Borrower will defend the Property against all claims or demands of all persons (other than Lender) claiming the Property or any interest therein.

Borrower represents, warrants and covenants that the Property is and shall be in compliance with the Americans with Disabilities Act of 1990 and all of the regulations promulgated thereunder, as the same may be amended from time to time.

Section 7.07 Insurance.

(a) Borrower shall obtain and maintain the following types of insurance upon and relating to the Property:

(i) “All Risk” property and fire insurance (with extended coverage endorsement including malicious mischief and vandalism) in an amount not less than the full replacement value of the Property (with a deductible not to exceed [\$50,000] and with co-insurance limited to a maximum of 10% of the amount of the policy), naming Collateral Agent under a lender’s loss payee endorsement (form 438BFU or equivalent) and including agreed amount, inflation guard, replacement cost and waiver of subrogation endorsements;

(ii) Comprehensive general liability insurance in an amount not less than [\$2,000,000.00] insuring against personal injury, death and property damage and naming Lender and Collateral Agent as additional insureds;

(iii) Business interruption insurance covering loss of rental or other income (including all expenses payable by tenants) for up to twelve (12) months; and

(iv) Flood hazard insurance with respect to the Property in amounts not less than the maximum limit of coverage then available with respect to the Property or the amount of the Property, whichever is less if the Property is located in an area designated by the Federal Emergency Management Act or is hereafter designated or identified as an area having special flood hazards by the Department of Housing and Urban Development or such other official as shall from time to time be authorized by federal or state law to make such designation pursuant to any national or state program of flood insurance; and

(v) Such other types of insurance or endorsements to existing insurance as may be required from time to time by Collateral Agent.

(b) Upon the request of Lender or Collateral Agent, Borrower shall increase the coverages under any of the insurance policies required to be maintained hereunder or otherwise modify such policies in accordance with Lender's standard commercial lending practices.

(c) All of the insurance policies required hereunder shall be issued by corporate insurers licensed to do business in the state in which the Property is located and having a Best's Rating-Financial Size Rating of A:VIII or better as determined and published by A.M. Best Company and shall be in form acceptable to Lender and Collateral Agent. Certificates of all insurance required to be maintained hereunder shall be delivered to Lender and Collateral Agent (which may include the requirement of an Acord 28 "Evidence of Property Insurance" form as to property insurance) prior to or contemporaneously with Borrower's execution of this-Agreement. All such certificates shall be in form acceptable to Lender and Collateral Agent and shall require the insurance company to give to Collateral Agent at least 30 days' prior written notice before canceling the policy for any reason or materially amending it. Certificates evidencing all renewal and substitute policies of insurance shall be delivered to Collateral Agent at least 15 days before termination of the policies being renewed or substituted. If any loss shall occur at any time during the continuance of a Default, Collateral Agent shall be entitled to the benefit of all insurance policies held or maintained by Borrower, to the same extent as if same had been made payable to Collateral Agent, and upon foreclosure under the Mortgage, Collateral Agent shall become the owner thereof. Lender and Collateral Agent shall have the right, but not the obligation, to make premium payments, at Borrower's expense, to prevent any cancellation, endorsement, alteration or reissuance of any policy of insurance maintained by Borrower, and such payments shall be accepted by the insurer to prevent same.

(d) As among Lender, Collateral Agent, Borrower and Issuer, Borrower assumes all risks and liabilities from any cause whatsoever, whether or not covered by insurance, for loss or damage to any portion of the Property and for injury to or death of any person or damage to any property, whether such injury or death be with respect to

agents or employees of Borrower or of third parties, and whether such property damage be to Borrower's property or the property of others. Whether or not covered by insurance, Borrower hereby assumes responsibility for and agrees to reimburse Lender and Issuer for and will indemnify, defend and hold Lender, Collateral Agent and Issuer harmless from and against all liabilities, obligations, losses, damages, penalties, claims, actions, costs and expenses (including reasonable attorneys' fees) of whatsoever kind and nature, imposed on, incurred by or asserted against Lender, Collateral Agent or Issuer that in any way relate to or arise out of this Agreement, the transactions contemplated hereby and the Property, including but not limited to, (i) the selection, manufacture, construction, purchase, acceptance or rejection of the Property or the ownership of the Property, (ii) the delivery, lease, possession, maintenance, use, condition, return or operation of the Property, (iii) the condition of the Property sold or otherwise disposed of after possession by Borrower, (iv) any patent or copyright infringement, (v) the conduct of Borrower, its officers, employees and agents, (vi) a breach of Borrower of any of its covenants or obligations hereunder and (vii) any claim, loss, cost or expense involving alleged damage to the environment relating to the Property, including, but not limited to investigation, removal, cleanup and remedial costs. All amounts payable by Borrower pursuant to the immediately preceding sentence shall be paid immediately upon demand of Issuer, Lender or Collateral Agent, as the case may be. This provision shall survive the termination of this Agreement.

Section 7.08 Preservation of Company Existence. Borrower will preserve and maintain its company existence and all of its rights, privileges and franchises necessary or desirable in the normal conduct of its business; and shall conduct its business in an orderly, efficient and regular manner.

Section 7.09 Performance by Lender and Collateral Agent. If Borrower at any time fails to perform or observe any of the covenants or agreements contained in this Agreement, in the Mortgage or any other related document, and if such failure shall continue for a period of 10 calendar days after Lender or Collateral Agent gives Borrower written notice thereof (or in the case of the agreements contained in Sections 7.06 and 7.07 hereof, immediately upon the occurrence of such failure, without notice or lapse of time), Lender or Collateral Agent may, but need not, perform or observe such covenant on behalf and in the name, place and stead of Borrower (or, at Lender's or Collateral Agent's option, in Lender's or Collateral Agent's name) and may, but need not, take any and all other actions which Lender or Collateral Agent may reasonably deem necessary to cure or correct such failure (including, without limitation, the payment of taxes, the satisfaction of security interests, liens or encumbrances, the performance of obligations owed to account debtors or other obligors, the procurement and maintenance of insurance, the execution of assignments, security agreements and financing statements, and the endorsement of instruments); and Borrower shall thereupon pay to Lender and Collateral Agent on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and legal expenses) incurred by Lender or Collateral Agent in connection with or as a result of the performance or observance of such agreements or the taking of such action by Lender or Collateral Agent, together with interest thereon from the date expended or incurred at the lesser of 18% per annum or the highest rate permitted by law. To facilitate the performance or observance by Lender and Collateral Agent of such covenants of Borrower, Borrower hereby irrevocably appoints Lender and Collateral Agent, or the delegate of Lender or Collateral Agent,

acting alone, as the attorney in fact of Borrower with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file in the name and on behalf of Borrower any and all instruments, documents, assignments, security agreements, financing statements, applications for insurance and other agreements and writings required to be obtained, executed, delivered or endorsed by Borrower under this Agreement.

Section 7.10 Limitations of Liability. In no event, whether as a result of breach of contract, warranty, tort (including negligence or strict liability), indemnity or otherwise, shall Lender, its assignees, if any, Collateral Agent or Issuer be liable for any special, consequential, incidental, punitive or penal damages, including, but not limited to, loss of profit or revenue, loss of use of the Premises or any associated equipment, service materials or software, damage to associated equipment, service materials or software, cost of capital, cost of substitute property, service materials or software, facilities, services or replacement power or downtime costs.

Section 7.11 Debt Service Coverage Ratio. The Borrower will maintain for each fiscal year its Debt Service Coverage Ratio (as defined below) at not less than _____ to 1.00. “Debt Service Coverage Ratio” means the ratio of (i) the Cash Flow Available for Debt Service (as defined below) of Borrower to (ii) the Debt Service (as defined below) of Borrower. “Cash Flow Available for Debt Service” of Borrower means, with respect to the applicable period of determination, the income of Borrower, *plus* interest expense, depreciation, amortization and other non-cash charges. “Debt Service” of Borrower means, with respect to the applicable period of determination, the aggregate of (i) interest expense of Borrower, (ii) all installments of principal on Debt of Borrower that are due during the period of determination, (iii) all installments of rent under capitalized lease obligations (to the extent not already accounted for in computation of net income or Debt) of Borrower that are due during the period of determination and (iv) distributions and dividends to stockholders and advances to affiliates of Borrower during the period of determination.

ARTICLE VIII

NEGATIVE COVENANTS OF BORROWER

So long as the Loan and the Bond shall remain unpaid, Borrower agrees that:

Section 8.01 Lien. Borrower will not create, incur or suffer to exist any mortgage, deed of trust, pledge, lien, security interest, assignment or transfer upon or of any of the Property except for the security interest created pursuant to this Agreement and the liens created pursuant to the Mortgage.

Section 8.02 Sale of Assets. Borrower will not sell, lease, assign, transfer or otherwise dispose of all or a substantial part of its assets or of any of the Property or any interest therein (whether in one transaction or in a series of transactions).

Section 8.03 Consolidation and Merger. Borrower will not consolidate with or merge into any person, or permit any other person to merge into it, or acquire (in a transaction analogous in purpose or effect to a consolidation or merger) all or substantially all of the assets of any other person.

Section 8.04 Accounting. Borrower will not adopt, permit or consent to any material change in accounting principles other than as required by GAAP. Borrower will not adopt, permit or consent to any change in its fiscal year.

Section 8.05 Modifications and Substitutions. (a) Borrower will not make any material alterations, modifications or additions to the Property which cannot be removed without materially damaging the functional capabilities or economic value of the Property. Upon return of the Property to Lender or Collateral Agent and at the request of Lender or Collateral Agent, Borrower, at its sole cost and expense, will remove all alterations, modifications and additions and repair the Property as necessary to return the Property to the condition in which it was furnished, ordinary wear and tear and permitted modifications excepted.

(b) Notwithstanding the provisions of subparagraph (a) of this Section, Borrower may, with the prior written consent of Lender or Collateral Agent, substitute for parts, elements, portions or all of the Property, other parts, elements, portions, equipment or facilities; provided, however, that any substitutions made pursuant to Borrower's obligations to make repairs referenced under any provision of this Agreement shall not require such prior written consent. Borrower shall provide such documents or assurances as Lender or Collateral Agent may reasonably request to maintain or confirm the lien granted to Collateral Agent in the Property as so modified or substituted.

Section 8.06 Use of Property. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this Agreement was executed. Borrower shall not, without Lender's prior written consent, (a) initiate or acquiesce in a change in the zoning classification (including any variance under any existing zoning ordinance applicable to the Property), (b) permit the use of the Property to become a non-conforming use under applicable zoning ordinances, (c) file any subdivision or parcel map affecting the Property, or (d) amend, modify or consent to any easement or covenants, conditions and restrictions pertaining to the Property.

ARTICLE IX

DAMAGE AND DESTRUCTION; CONDEMNATION

Section 9.01 Damage and Destruction. Borrower shall provide a complete written report to Collateral Agent immediately upon any loss, theft, damage or destruction of any Property and of any accident involving any Property. If all or any part of the Property is lost, stolen, destroyed or damaged beyond repair ("Damaged Property"), Borrower shall as soon as practicable after such event either: (a) replace the same at Borrower's sole cost and expense with property having substantially similar specifications and of equal or greater value to the Damaged Property immediately prior to the time of the loss occurrence, such replacement property to be subject to Collateral Agent's approval, whereupon such replacement property shall be substituted in this Agreement and the other related documents by appropriate endorsement or amendment; or (b) pay the applicable Prepayment Amount of the Damaged Property. Borrower shall notify Collateral Agent of which course of action it will take within 15 calendar days after the loss occurrence. If, within 45 calendar days of the loss occurrence, (a) Borrower fails to notify

Collateral Agent; (b) Borrower, Lender and Collateral Agent fail to execute an amendment to this Agreement to delete the Damaged Property and add the replacement property or (c) Borrower fails to pay the applicable Prepayment Amount, then Lender may, at its sole discretion, declare the applicable Prepayment Amount to be immediately due and payable, and Borrower is required to pay the same. The Net Proceeds of insurance with respect to the Damaged Property shall be made available by Collateral Agent to be applied to discharge Borrower's obligation under this Section as provided in Section 5 of the Mortgage. The payment of the Prepayment Amount and the termination of Collateral Agent's interest in the Damaged Property is subject to the terms of Section 2.07 hereof. For purposes of this Section, the term "Net Proceeds" shall mean the amount remaining from the gross proceeds of any insurance claim after deducting all expenses (including reasonable attorneys' fees) incurred in the collection of such claim.

Section 9.02 Condemnation. If the Property, or any part thereof, shall be condemned for any reason, including without limitation fire or earthquake damage, or otherwise taken for public or quasi-public use under the power of eminent domain, or be transferred in lieu thereof, all damages or other amounts awarded for the taking of, or injury to, the Property shall be paid to Collateral Agent who shall have the right, in its sole and absolute discretion, to apply the amounts so received against (a) the costs and expenses of Collateral Agent and Lender, including attorneys' fees incurred in connection with collection of such amounts, and (b) the balance against the amounts due hereunder; *provided, however*, that if (i) no Event of Default shall have occurred and be continuing hereunder, (ii) Borrower provides evidence satisfactory to Collateral Agent of its ability to pay all amounts becoming due hereunder during the pendency of any restoration or repairs to or replacement of the Property, (iii) Collateral Agent determines, in its sole discretion, that the proceeds of such award are sufficient to restore, repair, replace and rebuild the Property as nearly as possible to its value, condition and character immediately prior to such taking (or, if the proceeds of such award are insufficient for such purpose, if Borrower provides additional sums to Collateral Agent's satisfaction so that the aggregate of such sums and the proceeds of such award will be sufficient for such purpose), and (iv) Borrower provides evidence satisfactory to Collateral Agent that none of the tenants of the Property will terminate their lease agreements as a result of either the condemnation or taking or the repairs to or replacement of the Property, the proceeds of such award, together with additional sums provided by Borrower, shall be placed in a separate account for the benefit of Collateral Agent and Borrower to be used to restore, repair, replace and rebuild the Property as nearly as possible to its value, condition and character immediately prior to such taking. All work to be performed in connection therewith shall be pursuant to a written contract therefor, which contract shall be subject to the prior approval of Collateral Agent. To the extent that any funds remain after the Property has been so restored and repaired, the same shall be applied against the amounts due hereunder in such order as Collateral Agent may elect. To enforce its rights hereunder, Collateral Agent shall be entitled to participate in and control any condemnation proceedings and to be represented therein by counsel of its own choice, and Borrower will deliver, or cause to be delivered to Collateral Agent such instruments as may be requested by it from time to time to permit such participation. In the event Lender, as a result of any such judgment, decree or award, believes that the payment or performance of the Loan or the Bond is impaired, Lender may declare all of the amounts due hereunder immediately due and payable.

ARTICLE X

ASSIGNMENT, SUBLEASING AND SELLING

Section 10.01 Assignment by Lender. This Agreement, and the obligations of Borrower to make payments hereunder, may be assigned and reassigned in whole or in part to one or more assignees or subassignees (who shall be purchaser of the Bond or an interest therein) by Lender at any time subsequent to its execution, without the necessity of obtaining the consent of Issuer or Borrower; *provided, however*, that no such assignment or reassignment shall be effective unless and until (a) Issuer and Borrower shall have received notice of the assignment or reassignment disclosing the name and address of the assignee or subassignee, which notice Issuer shall maintain as evidence of the ownership and registration of the Bond, and (b) in the event that such assignment or reassignment is made to a bank or trust company as trustee for holders of certificates representing interests in this Agreement and the Bond, such bank or trust company agrees to maintain, or cause to be maintained, a book-entry system by which a record of the names and addresses of such holders as of any particular time is kept and agrees, upon request of Issuer or Borrower, to furnish such information to Issuer or Borrower. Upon receipt of notice of assignment, Borrower will reflect in a book-entry the assignee designated in such notice of assignment, and shall agree to make all payments to the assignee designated in the notice of assignment, notwithstanding any claim, defense, setoff or counterclaim whatsoever (whether arising from a breach of this Agreement or otherwise) that Issuer and Borrower may from time to time have against Lender or the assignee. Issuer and Borrower agree to execute all documents, including notices of assignment and chattel mortgages, which may be reasonably requested by Lender or its assignee to protect their interest in the Property and in this Agreement.

Section 10.02 No Sale or Assignment by Borrower. This Agreement and the interest of Borrower in the Property may not be sold, assumed, assigned or encumbered by Borrower, except for the Permitted Exceptions.

ARTICLE XI

EVENTS OF DEFAULT AND REMEDIES

Section 11.01 Events of Default. The following constitute “Events of Default” under this Agreement:

- (a) failure by Borrower to pay to Lender, as assignee of Issuer, or Collateral Agent when due any Loan Payment or to pay any other payment required to be paid hereunder and the continuation of such failure for a period of 10 days;
- (b) failure by Borrower to maintain insurance on the Property in accordance with Section 7.07 hereof;
- (c) failure by Borrower to comply with the provisions of Sections 7.01, 7.11, 8.01 or 8.02 hereof;
- (d) failure by Borrower or Issuer to observe and perform any other covenant, condition or agreement contained herein, in the Mortgage, in the Hazardous Substances

Agreement, **[in the Redemption Agreement,]** in the Tax Regulatory Agreement or in any other document or agreement executed in connection herewith on its part to be observed or performed for a period of 30 days after written notice is given to Borrower or Issuer, as the case may be, specifying such failure and directing that it be remedied; provided, however, that, if the failure stated in such notice cannot be corrected within such 30-day period, Lender will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Borrower or Issuer, as the case may be, within the applicable period and diligently pursued until the default is corrected;

(e) initiation by Issuer of a proceeding under any federal or state bankruptcy or insolvency law seeking relief under such laws concerning the indebtedness of Issuer;

(f) Borrower shall be or become insolvent, or admit in writing its inability to pay its or his debts as they mature, or make an assignment for the benefit of creditors; or Borrower shall apply for or consent to the appointment of any receiver, trustee or similar officer for it or for all or any substantial part of its property; or such receiver, trustee or similar officer shall be appointed without the application or consent of Borrower; or Borrower shall institute (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, liquidation or similar proceeding relating to it under the laws of any jurisdiction; or any such proceeding shall be instituted (by petition, application or otherwise) against Borrower; or any judgment, writ, warrant of attachment or execution or similar process shall be issued or levied against a substantial part of the property of Borrower;

(g) determination by Lender that any representation or warranty made by Borrower, Issuer or Guarantor herein or in the Mortgage, in the Hazardous Substances Agreement, in the Tax Regulatory Agreement, in the Guaranty or in any other document executed in connection herewith was untrue in any material respect when made;

(h) an Event of Taxability shall occur;

(i) an amendment or termination relating to a filed financing statement describing any of the Collateral is improperly filed;

(j) the occurrence of a default or an event of default under any instrument, agreement or other document evidencing or relating to any indebtedness or other monetary obligation of Borrower;

(k) Guarantor shall repudiate, purport to revoke or fail to perform such Guarantor's obligations under the Guaranty;

(l) **[_____ ceases to own, directly or indirectly, at least 51 % of the shares or to control at least 51 % of the voting power of Borrower during the period that the Loan is outstanding (Borrower hereby acknowledges that Lender has made its decision to enter into the transactions contemplated hereby based upon the management expertise of _____ and his ownership of the shares and control of the voting power of Borrower), or].**

(m) the occurrence of a default or an event of default under the Mortgage or any other agreement between or among Lender or any of its affiliates and Borrower, or among Lender or any of its affiliates and any Guarantor.

Section 11.02 Remedies on Default. Whenever an Event of Default described in Section 11.01(f) hereof shall have occurred, the Prepayment Amount automatically shall be due and payable, whereupon the Prepayment Amount automatically shall become and be forthwith due and payable without presentment, notice of dishonor, protest or further notice of any kind, all of which are hereby expressly waived by Borrower. Whenever any Event of Default shall have occurred, Lender and/or Collateral Agent, shall have the right, at its sole option without any further demand or notice, to take any one or any combination of the following remedial steps which are accorded to Lender and/or Collateral Agent, by applicable law:

(a) by notice to Issuer and Borrower, declare the Prepayment Amount to be forthwith due and payable, whereupon the Prepayment Amount shall become and be forthwith due and payable, without presentment, notice of dishonor, protest or further notice of any kind, all of which are hereby expressly waived by Borrower;

(b) take possession of the Property wherever situated, without any court order or other process of law and without liability for entering the premises, and lease, sublease or make other disposition of the Property for use over a term in a commercially reasonable manner, all for the account of Collateral Agent and Lender, provided that Borrower shall remain directly liable for the deficiency, if any, between the rent or other amounts paid by a lessee or sublessee of the Property pursuant to such lease or sublease during the same period of time, after deducting all costs and expenses, including reasonable attorneys' fees and expenses, incurred with respect to the recovery, repair and storage of the Property during such period of time;

(c) take possession of the Property wherever situated, without any court order or other process of law and without liability for entering the Premises, and sell the Property in a commercially reasonable manner. All proceeds from such sale shall be applied in the following manner:

FIRST, to pay all proper and reasonable costs and expenses associated with the recovery, repair, storage and sale of the Property, including reasonable attorneys' fees and expenses;

SECOND, to pay (i) Lender the amount of all unpaid Loan Payments or other obligations (whether direct or indirect owed by Borrower to Lender), if any, which are then due and owing, together with interest and late charges thereon, (ii) Lender the then applicable Prepayment Amount (taking into account the payment of past-due Loan Payments as aforesaid), plus a pro rata allocation of interest, at the rate utilized to calculate the Loan Payments, from the next preceding due date of a Loan Payment until the date of payment by the buyer, and (iii) any other amounts due hereunder, including indemnity payments, taxes, charges, reimbursement of any advances and other amounts payable to Lender, Collateral Agent or Issuer hereunder; and

THIRD, to pay the remainder of the sale proceeds, purchase moneys or other amounts paid by a buyer of the Property to Borrower;

(d) proceed by appropriate court action to enforce specific performance by Issuer or Borrower of the applicable covenants of this Agreement or to recover for the breach thereof, including the payment of all amounts due from Borrower. Borrower shall pay or repay to Lender, Collateral Agent or Issuer all costs of such action or court action, including, without limitation, reasonable attorneys' fees;

(e) exercise all rights and remedies under the Mortgage; and

(f) take whatever action at law or in equity that may appear necessary or desirable to enforce its rights with respect to the Property. Borrower shall pay or repay to Lender, Collateral Agent or Issuer all costs of such action or court action, including, without limitation, reasonable attorneys' fees.

Notwithstanding any other remedy exercised hereunder, Borrower shall remain obligated to pay to Lender any unpaid portion of the Prepayment Amount.

Section 11.03 No Remedy Exclusive. No remedy herein conferred upon or reserved to Lender, Collateral Agent or Issuer is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Lender, Collateral Agent or Issuer to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice other than such notice as may be required by this Article. All remedies herein conferred upon or reserved to Lender, Collateral Agent or Issuer shall survive the termination of this Agreement.

Section 11.04 Late Charge. Any Loan Payment not paid by Borrower on the due date thereof shall, to the extent permissible by law, bear a late charge equal to the lesser of five cents (\$.05) per dollar of the delinquent amount or the lawful maximum, and Borrower shall be obligated to pay the same immediately upon receipt of Lender's written invoice therefor.

ARTICLE XII

MISCELLANEOUS

Section 12.01 Costs and Expenses of Lender. Borrower shall pay to Lender and Collateral Agent, in addition to the Loan Payments payable by Borrower hereunder, such amounts in each year as shall be required by Lender or Collateral Agent in payment of any reasonable costs and expenses incurred by Lender or Collateral Agent in connection with the execution, performance or enforcement of this Agreement, including but not limited to payment of all reasonable fees, costs and expenses and all administrative costs of Lender or Collateral Agent in connection with the Property, expenses (including, without limitation, attorneys' fees and disbursements), fees of auditors or attorneys, insurance premiums not otherwise paid hereunder and all other direct and necessary administrative costs of Lender or Collateral Agent

or charges required to be paid by it in order to comply with the terms of, or to enforce its rights under, this Agreement. Such costs and expenses shall be billed to Borrower by Lender or Collateral Agent, as the case may be, from time to time, together with a statement certifying that the amount so billed has been paid by Lender or Collateral Agent for one or more of the items above described, or that such amount is then payable by Lender or Collateral Agent for such items. Amounts so billed shall be due and payable by Borrower within 30 days after receipt of the bill by Borrower.

Section 12.02 Disclaimer of Warranties. LENDER AND ISSUER MAKE NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR FITNESS FOR USE OF THE PROPERTY, OR ANY OTHER WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, WITH RESPECT THERETO. In no event shall Lender or Issuer be liable for any loss or damage in connection with or arising out of this Agreement, the Property or the existence, furnishing, functioning or Borrower's use of any item or products or services provided for in this Agreement.

Section 12.03 Notices. All notices, certificates, requests, demands and other communications provided for hereunder or under the Tax Regulatory Agreement, [the **Redemption Agreement**,] the Hazardous Substances Agreement or the related documents shall be in writing and shall be (a) personally delivered, (b) sent by first class United States mail, (c) sent by overnight courier of national reputation or (d) transmitted by telecopy, in each case addressed to the party to whom notice is being given at its address as set forth above and, if telecopied, transmitted to that party at its telecopier number set forth above or, as to each party, at such other address or telecopier number as may hereafter be designated by such party in a written notice to the other party complying as to delivery with the terms of this Section. All such notices, requests, demands and other communications shall be deemed to have been given on (w) the date received if personally delivered, (x) when deposited in the mail if delivered by mail, (y) the date sent if sent by overnight courier or (z) the date of transmission if delivered by telecopy. If notice to Borrower of any intended disposition of the Property or any other intended action is required by law in a particular instance, such notice shall be deemed commercially reasonable if given (in the manner specified in this Section) at least 10 calendar days prior to the date of intended disposition or other action.

Section 12.04 Further Assurance and Corrective Instruments. Issuer and Borrower hereby agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such further acts, instruments, conveyances, transfers and assurances, as Lender or Collateral Agent reasonably deem necessary or advisable for the implementation, correction, confirmation or perfection of this Agreement, the Mortgage, the Hazardous Substances Agreement, the Redemption Agreement or the Tax Regulatory Agreement and any rights of Lender or Collateral Agent hereunder or thereunder.

Section 12.05 Binding Effect; Time of the Essence. This Agreement shall inure to the benefit of and shall be binding upon Lender, Collateral Agent, Issuer, Borrower and their respective successors and assigns. Time is of the essence.

Section 12.06 Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 12.07 Amendments. To the extent permitted by law, the terms of this Agreement shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the parties hereto, and then such waiver, consent, modification or change shall be effective only in the specific instance and for the specific purpose given.

Section 12.08 Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument, and any of the parties hereto may execute this Agreement by signing any such counterpart, provided that only the original marked “**ORIGINAL: 1 OF 4**” on the execution page thereof shall constitute chattel paper under the UCC. A purchase of this chattel paper from Issuer would violate the rights of Lender.

Section 12.09 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth.

Section 12.10 Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

Section 12.11 Entire Agreement. This Agreement, the Mortgage, the Hazardous Substances Agreement, [the **Redemption Agreement**,] the Tax Regulatory Agreement and the exhibits hereto and thereto constitute the entire agreement among Lender, Collateral Agent, Issuer and Borrower. There are no understandings, agreements, representations or warranties, express or implied, not specified herein or in such documents regarding this Agreement or the Property financed hereby.

Section 12.12 Usury. It is the intention of the parties hereto to comply with any applicable usury laws; accordingly, it is agreed that, notwithstanding any provisions to the contrary in this Agreement, in no event shall this Agreement require the payment or permit the collection of interest or any amount in the nature of interest or fees in excess of the maximum permitted by applicable law.

Section 12.13 Bound Transcripts. Within 45 days of the day of closing, Borrower shall cause to be prepared and furnished, at Borrower’s expense, to Lender and its counsel, bound transcripts containing this Agreement, [the **Redemption Agreement**,] the Tax Regulatory Agreement and all other documents related thereto.

Section 12.14 Waiver of Jury Trial. LENDER, COLLATERAL AGENT AND BORROWER HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS AGREEMENT, ANY OF THE RELATED DOCUMENTS, ANY DEALINGS AMONG LENDER, COLLATERAL AGENT OR BORROWER RELATING TO THE SUBJECT MATTER OF THE TRANSACTIONS CONTEMPLATED BY THIS

AGREEMENT OR ANY RELATED TRANSACTIONS, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED AMONG LENDER, COLLATERAL AGENT AND BORROWER. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT (INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS). THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THIS WAIVER SHALL

APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT, ANY RELATED DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY RELATED TRANSACTIONS. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

[REMAINDER OF PAGE INTENTIONALLY BLANK; EXECUTION PAGE FOLLOWS.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in their respective corporate names by their duly authorized officers, all as of the date first written above.

GE GOVERNMENT FINANCE, INC.

By: _____
Name: _____
Title: _____

LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT

By: _____
Name: Jerry E. Abramson
Title: Mayor

Attest:

Kathleen J. Herron, Metro Council Clerk

**APPROVED AS TO FORM
AND LEGALITY:**

Irv Maze, Jefferson County Attorney

By: _____
James T. Carey,
Assistant County Attorney

DANT CLAYTON CORPORATION

By: _____
Name: _____
Title: _____

Exhibit A to Loan Agreement

SCHEDULE OF LOAN PAYMENTS

Interest Rate: _____%

Exhibit B to Loan Agreement

FORM OF OPINION OF COUNSEL TO BORROWER

_____, 2008

Louisville/Jefferson County Metro Government
444 S. Fifth Street, Suite 600
Louisville, KY 40202

Dant Clayton Corporation
1500 Bernheim Lane
Louisville, KY 40210

GE Government Finance, Inc., for
itself and as collateral agent
Suite 470
8400 Normandale Lake Boulevard
Minneapolis, MN 55437

\$2,250,000.00
Louisville/Jefferson County Metro Government
Industrial Building Revenue Refunding Bond
(Dant Clayton Corporation Project), Series 2008

Ladies and Gentlemen:

We have acted as counsel to Dant Clayton Corporation (“Borrower”) with respect to the issuance and delivery of the Bond described above (the “Bond”) and with respect to the Loan Agreement dated as of June 1, 2008 (the “Loan Agreement”) among GE Government Finance, Inc. (“Lender”) and as collateral agent (“Collateral Agent”), Louisville/Jefferson County Metro Government (“Issuer”) and Borrower, the Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing of even date therewith (the “Mortgage”) by Borrower[, **the Redemption Agreement of even date therewith (the “Redemption Agreement”)**] among Lender, Collateral Agent, Borrower, _____, _____ and [Stites & Harbison, PLLC, as agent for Commonwealth Land Title Insurance Company], the Environmental Indemnity Agreement Regarding Hazardous Substances of even date therewith (the “Hazardous Substances Agreement”) by Borrower, the Tax Regulatory Agreement of even date therewith (the “Tax Regulatory Agreement”; the Loan Agreement, the Mortgage, [the Redemption Agreement,] the Hazardous Substances Agreement and the Tax Regulatory Agreement may be referred to herein collectively as the “Agreements”) and various related matters and, in this capacity, have reviewed a duplicate original or certified copy of each of the Agreements. Based upon the examination of these and such other documents as we deem relevant, it is our opinion that:

1. Borrower has been duly organized and is validly existing as a corporation in good standing under the laws of the Commonwealth of Kentucky with full power and authority to own its properties and conduct its business.

2. Borrower has full power and authority to execute and deliver the Agreements and to carry out the terms thereof. The Agreements have been duly and validly authorized, executed and delivered, are in full force and effect and are the legal, valid and binding contracts of Borrower enforceable in accordance with their respective terms (including against claims of usury), except to the extent limited by state and federal laws affecting remedies and by bankruptcy, reorganization, or other laws of general application relating to or affecting the enforcement of creditors' rights.

3. No consent, authorization, approval or other action by, and no notice to, or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by Borrower of the Agreements, except for such action which has been duly obtained or taken and is in full force and effect.

4. The consummation of the transactions contemplated by the Agreements and the carrying out of the terms thereof will not result in violation of any provisions of the articles of organization or operating agreement of Borrower or result in the violation of any provision of, or in a default under, any indenture, mortgage, deed of trust, indebtedness, agreement, judgment, decree, order, statute, rule or regulation to which Borrower is a party or by which it or its property is bound.

5. There are no legal or governmental actions, suits, proceedings, inquiries or investigations pending, threatened or contemplated, or any basis therefor, to which Borrower is or may become a party or of which any property of Borrower is or may become subject, other than ordinary routine litigation incident to the kind of business conducted by Borrower which, if determined adversely to Borrower, would not, individually or in the aggregate, have a material adverse effect on the financial position or results of operations of Borrower.

6. There are no legal or governmental proceedings pending, threatened or contemplated, or any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect the validity of or security for the Bond, the Agreements or the transactions contemplated thereby.

7. Borrower has taken all steps legally required as a condition precedent to the execution and delivery of the Loan Agreement and to permit operation of the Property (defined in the Loan Agreement). Borrower has made all submissions to governmental authorities and has obtained, and there are currently in full force and effect, all consents, approvals, authorizations, accreditations, licenses, permits and orders of any governmental or regulatory authority that are required to be obtained by Borrower to enable the Property to be improved in accordance with the plans and specifications therefor.

8. The provisions of the Loan Agreement and the Mortgage are effective to create a security interest in favor of Collateral Agent, for itself and for the benefit of Lender, as assignee of Issuer, in all of Borrower's right, title and interest in and to the Property and all proceeds thereof. Such security interest has been properly perfected and is subject to no liens or encumbrances.

9. The Mortgage is in proper form for execution and recording in the real property records of Jefferson County, Kentucky and when so recorded will be effective to create in favor of Collateral Agent a valid and enforceable lien and mortgage on the real property described therein. The Mortgage contains the remedies which are customarily granted to commercial lenders in loan transactions secured by real property located in the Commonwealth of Kentucky.

This opinion may be relied upon by the addressees hereto and any permitted assignee of the Bond.

Very truly yours,

Exhibit C to Loan Agreement

FORM OF OPINION OF COUNSEL TO ISSUER

_____, 2008

Louisville/Jefferson County Metro Government
444 S. Fifth Street, Suite 600
Louisville, KY 40202

Dant Clayton Corporation
1500 Bernheim Lane
Louisville, KY 40210

GE Government Finance, Inc., for
itself and as collateral agent
Suite 470
8400 Normandale Lake Boulevard
Minneapolis, MN 55437

\$2,250,000.00
Louisville/Jefferson County Metro Government
Industrial Building Revenue Refunding Bond
(Dant Clayton Corporation Project), Series 2008

Ladies and Gentlemen:

We have acted as counsel to Louisville/Jefferson County Metro Government (“Issuer”) in connection with the issuance and sale of the bond described above (the “Bond”) and with respect to the Loan Agreement dated as of June 1, 2008 (the “Loan Agreement”) among GE Government Finance, Inc. (“Lender”) and as collateral agent (“Collateral Agent”), Issuer and Dant Clayton Corporation (“Borrower”), the Tax Regulatory Agreement of even date therewith (the “Tax Regulatory Agreement”; the Loan Agreement and the Tax Regulatory Agreement may be referred to herein together as the “Agreements”) and various related matters and, in this capacity, have reviewed a duplicate original or certified copy of the Agreements. Based upon the examination of these and such other documents as we deem relevant, it is our opinion that:

1. Issuer is a consolidated local government and political subdivision of the Commonwealth of Kentucky (the “Commonwealth”) for the purposes of the Internal Revenue Code of 1986, as amended, and under the Constitution and laws of the Commonwealth.
2. Issuer is authorized and has power under applicable law to enter into the Agreements, to issue the Bond and to carry out its obligations thereunder and the transactions contemplated thereby.

3. The issuance of the Bond has been duly and validly authorized, all conditions precedent to the issuance of the Bond have been fulfilled and the Bond has been issued in accordance with the laws of the Commonwealth. The Bond is the legal, valid and binding special limited obligation of Issuer, enforceable in accordance with its terms.

4. The Agreements have been duly authorized, approved, executed and delivered by and on behalf of Issuer and are legal, valid and binding contracts of Issuer enforceable in accordance with their terms, except to the extent limited by state and federal laws affecting remedies and by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors' rights.

5. The issuance of the Bond and the authorization, approval and execution of the Agreements and all other proceedings of Issuer relating to the transactions contemplated thereby have been performed in accordance with all open meeting and other laws, rules and regulations of the Commonwealth.

6. To our knowledge, there is no litigation, action, suit or proceeding pending or before any court, administrative agency, arbitrator or governmental body that challenges the existence of Issuer; the authority of Issuer or its officers or its employees to issue the Bond or to enter into the Agreements; the proper authorization, approval and/or execution of the Bond, the Agreements and the other documents contemplated thereby; or the ability of Issuer otherwise to perform its obligations under the Bond, the Agreements and the transactions contemplated thereby.

This opinion may be relied upon by the addressees hereto and any permitted assignee of the Bond.

Very truly yours,

IRV MAZE, JEFFERSON COUNTY ATTORNEY

BY: _____
James T. Carey, Assistant County Attorney

Exhibit D to Loan Agreement

FORM OF OPINION OF SPECIAL TAX COUNSEL

_____, 2008

GE Government Finance, Inc., for
itself and as collateral agent
Suite 470
8400 Normandale Lake Boulevard
Minneapolis, MN 55437

\$2,250,000.00
Louisville/Jefferson County Metro Government
Industrial Building Revenue Refunding Bond
(Dant Clayton Corporation Project), Series 2008

Ladies and Gentlemen:

We have acted as special counsel to GE Government Finance, Inc., (“Lender”) and as collateral agent (“Collateral Agent”), in connection with the issuance and delivery of the bond described above (the “Bond”) and in connection with the Loan Agreement dated as of June 1, 2008 (the “Loan Agreement”) among Lender, Collateral Agent, Louisville/Jefferson County Metro Government (“Issuer”) and Dant Clayton Corporation (“Borrower”), and the Tax Regulatory Agreement of even date therewith (the “Tax Regulatory Agreement”; the Loan Agreement and the Tax Regulatory Agreement may be referred to herein together as the “Agreements”). In such capacity, we have examined a certified copy of an ordinance adopted by Issuer (the “Resolution”) authorizing the execution and delivery of the Agreements and the issuance and delivery of the Bond.

Based upon an examination of the aforementioned documents and such other documents and opinions as we have deemed relevant and necessary as a basis for the opinions set forth herein, and in reliance thereon, it is our opinion as special tax counsel that assuming compliance with certain covenants contained in the Agreements, under the statutes, regulations, rulings and judicial decisions existing on the date of the original delivery of the Bond, the interest on the Bond, being that portion of the payments that is paid by Issuer to Lender and which is designated as and comprising interest, as provided in the Loan Agreement and the Bond, is not includable in gross income for purposes of federal income taxation; however such interest portion is a specific preference item for purposes of the alternative minimum tax provisions imposed on individuals and corporations set forth in the Internal Revenue Code of 1986, as amended.

This opinion may be relied upon by the addressee hereto and any permitted assignee of the Bond.

Very truly yours,

[FORM OF OPINION OF COUNSEL TO GUARANTOR

_____, 2008

Louisville/Jefferson County Metro Government
444 S. Fifth Street, Suite 600
Louisville, KY 40202

GE Government Finance, Inc., for
itself and as collateral agent
Suite 470
8400 Normandale Lake Boulevard
Minneapolis, MN 55437

\$2,250,000.00

Louisville/Jefferson County Metro Government
Industrial Building Revenue Refunding Bond
(Dant Clayton Corporation Project), Series 2008

Ladies and Gentlemen:

We have acted as counsel to _____ (“Guarantor”) with respect to the Guaranty dated as of June 1, 2008 (the “Guaranty”) by Guarantor for the benefit of GE Government Finance, Inc., as lender (“Lender”) and as collateral agent (“Collateral Agent”), and the Environmental Indemnity Agreement Regarding Hazardous Substances of even date therewith (the “Hazardous Substances Agreement”) by Dant Clayton Corporation (the Guaranty and the Hazardous Substances Agreement, collectively, the “Agreements”) and various related matters and in this capacity have reviewed a duplicate original or certified copy of the Guaranty. Based upon the examination of this and such other documents and matters as law as we deem relevant, it is our opinion that:

1. The Agreements to which Guarantor is a party constitute legal, valid and binding obligations of Guarantor, enforceable according to their respective terms in the Commonwealth, except to the extent limited by state and federal laws affecting remedies and by bankruptcy, reorganization, or other laws of general application relating to or affecting the enforcement of creditors’ rights.

2. The execution and delivery by Guarantor of the Agreements to which Guarantor is a party, and Guarantor’s compliance with the terms thereof, will not violate or conflict with, or result in the breach of any terms, conditions or provisions of, or constitute a default pursuant to, any existing indenture, mortgage, deed of trust, or other loan or contractual agreement, or any order, decree or ruling of a court or other governmental agency known to this firm, by which Guarantor is bound.

3. Guarantor has obtained all approvals and consents required by law, rule, regulation, or order of any court of governmental agency or authority required to be obtained for the due and proper execution and performance of the Agreements to which Guarantor is a party.

This opinion may be relied upon by the addressees hereto and any permitted assignee of the Bond.

Very truly yours,]

Exhibit F to Loan Agreement

FORM OF BOND

\$2,250,000.00

Louisville/Jefferson County Metro Government
Industrial Building Revenue Refunding Bond
(Dant Clayton Corporation Project), Series 2008

No.: R-1 \$2,250,000.00

Maturity Date
June 1, 2018

Interest Rate
_____ %

Louisville/Jefferson County Metro Government, a consolidated local government and a political subdivision of the Commonwealth of Kentucky (hereafter referred to as "Issuer"), for value received, hereby promises to pay GE Government Finance, Inc., 8400 Normandale Lake Boulevard, Suite 470, Minneapolis, Minnesota 55437, or to registered assigns, but solely from the Loan Payments hereinafter described, the principal sum of

TWO MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS

in any coin or currency of the United States of America which on the date of payment thereof is the legal tender for the payment of public and private debts, and to pay, solely from such Loan Payments, in like coin and currency, interest on the principal sum from the date hereof, such interest to be at the rates, and all such payments of interest, principal or interest and principal to be payable at the time and place, in the amounts and in accordance with the terms set forth in that certain Loan Agreement dated as of June 1, 2008 (the "Loan Agreement") among Issuer, GE Government Finance, Inc. and Dant Clayton Corporation ("Borrower"). All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement.

This Bond is payable as to principal and prepayment premium, if any, solely from Loan Payments to be made by Borrower and is secured by, among other things, a lien on the Property financed pursuant to the Loan Agreement.

THIS BOND HAS BEEN ISSUED UNDER THE PROVISIONS OF SECTION 103.200 TO 103.280 OF THE KENTUCKY REVISED STATUTES AND DOES NOT CONSTITUTE AN INDEBTEDNESS OF ISSUER OR THE COMMONWEALTH OR A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE ISSUER OR THE COMMONWEALTH OR ANY AGENCY OR POLITICAL SUBDIVISION THEREOF AND THE PRINCIPAL OF AND INTEREST AND PREMIUM, IF ANY, ON THIS BOND ARE PAYABLE SOLELY FROM THE REVENUES AND FUNDS PLEDGED FOR THEIR PAYMENT IN ACCORDANCE WITH THE LOAN AGREEMENT.

This Bond is subject to prepayment upon the terms and conditions set forth in the Loan Agreement.

It is hereby certified, recited and declared that all acts, conditions and things required to exist to happen and to be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the Constitution and laws of the Commonwealth of Kentucky applicable thereto and that the issuance of this Bond is in full compliance with all Constitutional and statutory limitations, provisions and restrictions.

IN WITNESS WHEREOF, Louisville/Jefferson County Metro Government has issued this Bond and has caused the same to be signed by the signature of its authorized representative this _____ day of June, 2008.

LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT

By: _____
Name: Jerry E. Abramson
Title: Mayor

Attest:

Kathleen J. Herron, Metro Council Clerk

**APPROVED AS TO FORM
AND LEGALITY:**

Irv Maze, Jefferson County Attorney

By: _____
James T. Carey,
Assistant County Attorney

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned _____ (the "Transferor")
hereby sells, assigns and transfers unto _____ (the "Transferee")

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF TRANSFeree

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____
_____ as attorney to register the transfer of the within Bond on the books kept
for registration of transfer thereof, with full power of substitution in the premises.

Date:

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution which is a member of a recognized signature guarantee program, i.e.. Securities Transfer Agents Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) or New York Stock Exchange Medallion Signature Program.

NOTICE: No transfer will be registered and no new Bond will be issue in the name of the Transferee, unless the signature(s) to this assignment correspond(s) with the name as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatever and the Social Security or Federal Employer Identification Number of the Transferee is supplied.

Exhibit G to Loan Agreement

LEGAL DESCRIPTION OF REAL PROPERTY

Exhibit H to Loan Agreement

LIST OF PERMITTED EXCEPTIONS

The Permitted Exceptions shall be the same as the Permitted Exceptions set forth in the Mortgage upon recordation.

Exhibit I to Loan Agreement

SURVEY REQUIREMENTS

The survey called for in your Agreement must be prepared by a Registered Surveyor and must comply with the following:

- A. The survey must be an ALTA/ACSM Land Title Survey, meeting the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys as adopted by American Land Title Association and National Society of Professional Surveyors in 2005.
- B. The survey must be completed and dated within six months prior to closing.
- C. The survey must include the following certification and must include the original signature and seal of the surveyor:

To Dant Clayton Corporation, GE Government Finance, Inc., for
itself and as collateral agent, and [Title Insurance Company]:

This is to certify that this map or plat and the survey on which it is based were made in accordance with "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys," jointly established and adopted by ALTA and NSPS in 2005, and includes Items 1, 2, 3, 4, 6, 7(a), 7(b), 7(c), 8, 9, 10, 11 and 14 of Table A thereof. Pursuant to the Accuracy Standards as adopted by ALTA and NSPS and in effect on the date of this certification, undersigned further certifies that in my professional opinion, as a land surveyor registered in the State of _____, [the Relative Positional Accuracy of this survey does not exceed that which is specified therein] [the maximum Relative Positional Accuracy is _____ feet].

Date: _____, 20____

(signed)

(seal)

Registration No.

- D. The following items are to be included from Table A of the Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys:
 - 1. Monuments placed (or a reference monument or witness to the corner) at all major corners of the boundary of the property, unless already marked or referenced by an existing monument or witness to the corner.
 - 2. Vicinity map showing the property surveyed in reference to nearby highway(s) or major street intersection(s).

3. Flood zone designation (with proper annotation based on Federal Flood Insurance Rate Maps or the state or local equivalent, by scaled map location and graphic plotting only).
4. Gross land area (and other areas if specified by the client).
5. List setback, height and bulk restrictions of record or disclosed by applicable zoning or building codes (beyond those required under paragraph 5(d) of the Table A standards). If none, so state. The source of such information must be disclosed.
6.
 - (a) Exterior dimensions of all buildings at ground level.
 - (b) Square footage of:
 - (1) exterior footprint of all buildings, at ground level; or
 - (2) gross floor area of all buildings.
 - (c) Measured height of all buildings above grade at a defined location. If no defined location is provided, the point of measurement shall be shown.
7. Substantial, visible improvements (in addition to buildings) such as billboards, signs, parking structures, swimming pools, etc.
8. Parking areas and, if striped, the striping and, the type (e.g., handicapped, motorcycle, regular, etc.) and number of parking spaces.
9. Indication of access to a public way on land such as curb cuts, driveways and to and from waters adjoining the surveyed tract, such as boat slips, launches, piers and docks.
10. Location of utilities (representative examples of which are shown below) existing on or serving the property as determined by observed evidence together with evidence from plans obtained from utility companies or provided by client, and markings by utility companies and other appropriate sources (with reference as to the source of information)
 - (a) railroad tracks and sidings;
 - (b) manholes, catch basins, valve vaults or other surface indications of subterranean uses;
 - (c) wires and cables (including their function, if readily identifiable) crossing the surveyed premises, all poles on or within ten feet of the surveyed premises, and the dimensions of all crossmembers or overhangs affecting the surveyed premises; and
 - (d) utility company installations on the surveyed premises.
11. The distance to the nearest intersecting street.

E. The following additional items must be included on the survey:

1. All setback lines, if any, shall be shown;
2. A narrative legal description which exactly matches the title commitment;
3. Names of all streets abutting the premises;
4. Street address of the premises;
5. Clear indication of any encroachments or protrusions and the exact measurements of the distance to lot lines, buildings, easement lines, etc.;
6. Parking requirements as per zoning regulations; and
7. Significant observations not otherwise disclosed.

Exhibit J to Loan Agreement

PERMANENT LOAN INSURANCE REQUIREMENTS

NAME OF INSURED:

INSURED MAILING ADDRESS:

PROPERTY ADDRESS(ES):

MORTGAGEE/LOSS PAYEE:

GE Government Finance, Inc., a Delaware corporation, as collateral agent, its successors and assigns, [address to be provided].

INSURANCE REQUIREMENTS:

Hazard Insurance:

Form: Evidenced on Form Acord 28 - Evidence of Property Insurance, Special Causes of Loss Form, naming GE Government Finance, Inc., its successors and/or assigns, as Loss Payee and Mortgagee as respects the subject property.

Perils: fire and Extended coverage, vandalism and malicious mischief, Boiler and Machinery, and if applicable, Flood and Earthquake Insurance.

Values: 100% Replacement cost value of property; maximum limit of \$10,000 for deductible.

Endorsements Required:

1. Inflation Guard, Agreed Amount and Replacement Cost endorsements; Terrorism Coverage; List of Locations and Schedule of Values, if

blanket policy; 438BFU (Loss Payee Endorsement (see copy attached) with enlargement of same for easier reading), in favor of GE Government Finance, Inc. amended to 30 days notice of change, cancellation or non-renewal; 30 days notice of cancellation, renewal or change; waiver of subrogation endorsement is required unless property is owner-occupied; co-insurance may not be a condition of any insurance provided.

2. Loss of Rents/Business Interruption for 12 months (or in an amount equivalent to at least 12 months' rent) is required.

3. Boiler and Machinery coverage is required. If the insurance carrier for the Boiler & Machinery coverage is different from that of the Property Coverage, a Joint Loss Agreement endorsement must be reflected on the evidences of insurance for both Property coverage and Boiler & Machinery coverage.

4. If the 438BFU Lender's Loss Payable Endorsement is not available, please submit another Loss Payable endorsement for review by GE Government Finance, Inc.

Liability Insurance:

Form: Evidenced on Form Acord 25 - Certificate of Liability Insurance.

Coverage: Coverage to be on occurrence basis only.

Values: Evidence of insurance, showing comprehensive general liability on an occurrence basis, in an amount not less than \$2,000,000 (per occurrence) for commercial general liability plus excess liability with the following: (i) bodily injury and property damage liability (primary and excess umbrella acceptable to satisfy limits); and (ii) GE Government Finance, Inc. named as and additional insured as respects this property only (the additional insured endorsement must be attached to the certificate).

SPECIAL INSTRUCTIONS

GE Government Finance, Inc. is to be provided with an Evidence of Property Insurance and a Certificate of Liability Insurance from an insurance company having a Best's Rating of A-VIII or better for both hazard and liability coverage and must be executed by the insurance company or its authorized agent. The evidence and certificate must itemize all the above endorsements and the evidence must include a copy of the completed and signed 438BFU endorsement (a copy of which is attached). **WITHIN 90 DAYS OF ISSUANCE OF THE EVIDENCE OF INSURANCE, THE INSURANCE COMPANY IS TO PROVIDE A CERTIFIED COPY OF THE INSURANCE POLICY INCLUDING ALL ENDORSEMENTS AND AMENDMENTS.**

LENDER'S LOSS PAYABLE ENDORSEMENT - 438 BFU

1. Loss or damage, if any, under this policy shall be paid to GE Government Finance, Inc., its successors and assigns, hereinafter referred to as the "Lender," in whatever form or capacity its interests may appear and whether said interest be vested in said Lender in its individual or in its disclosed or undisclosed fiduciary or representative capacity, or otherwise, or vested in a nominee or trustee of said Lender.
2. The insurance under this policy, or any rider or endorsement attached thereto, as to the interest only of the Lender, its successors and assigns, shall not be invalidated nor suspended: (a) by any error, omission or change respecting the ownership, description, possession or location of the subject of the insurance or the interest therein, or the title thereto; (b) by the commencement of foreclosure proceedings or the giving of notice of sale of any of the property covered by this policy by virtue of any mortgage or trust deed; (c) by any breach of warranty, act, omission, neglect or noncompliance with any of the provisions of this policy, including any and all riders now or hereafter attached thereto, by the named insured, the borrower, mortgagor, trustor, vendee, owner, tenant, warehouseman, custodian, occupant, or by the agents of either of any of them or by the happening of any event permitted by them or either of them, or their agents, or which they failed to prevent, whether occurring before or after the attachment of this endorsement, or whether before or after a loss, which under the provisions of this policy of insurance or of any rider or endorsement attached thereto would invalidate or suspend the insurance as to the named insured, excluding herefrom, however, any acts or omissions of the Lender while exercising active control and management of the property.
3. In the event of failure of the insured to pay any premium or additional premium which shall be or become due under the terms of this policy or on account of any change in occupancy or increase in hazard not permitted by this policy, this Company agrees to give written notice to the Lender of such nonpayment of premium after 60 days from and within 120 days after due date of such premium and it is a condition of the continuance of the rights of the Lender hereunder that the Lender when so notified in writing by this Company of failure of the insured to pay such premium shall pay or cause to be paid the premium due within 10 days following receipt of the Company's demand in writing therefor. If the Lender shall decline to pay said premium or additional premium, the rights of the Lender under this Lender's Loss Payable Endorsement shall not be terminated before 10 days after receipt of said written notice by the Lender.
4. Whenever this Company shall pay to the Lender any sum for loss or damage under this policy and shall claim that as to the insured no liability therefor exists, this Company, at its option, may pay to the Lender the whole principal sum and interest and other indebtedness due or to become due from the insured, whether secured or unsecured (with refund of all interest not accrued), and this Company, to the extent of such payment, shall thereupon receive a full assignment and transfer, without recourse, of the debt and all rights and securities held as collateral thereto.

5. If there be any other insurance upon the within described property, this Company shall be liable under this policy as to the Lender for the proportion of such loss or damage that the sum hereby insured bears to the entire insurance of similar character on said property under policies held by, payable to and expressly consented to by the Lender. Any Contribution Clause included in any Fallen Building Clause Waiver or any Extended Coverage Endorsement attached to this contract of insurance is hereby nullified, and also any Contribution Clause in any other endorsement or rider attached to this contract of insurance is hereby nullified except Contribution Clauses for the compliance with which the insured has received reduction in the rate charged or has received extension of the coverage to include hazards other than fire and compliance with such Contribution Clause is made a part of the consideration for insuring such other hazards. The Lender upon the payment to if of the full amount of its claim will subrogate this Company (pro rata with all other insurers contributing to said payment) to all of the Lender's rights of contribution under said other insurance.
6. This Company reserves the right to cancel this policy at any time, as provided by its terms, but in such case this policy shall continue in force for the benefit of the Lender for 30 days after written notice of such cancellation is received by the Lender and shall then cease.
7. This policy shall remain in full force and effect as to the interest of the Lender for a period of 10 days after its expiration unless an acceptable policy in renewal therefor with loss thereunder payable to the Lender in accordance with the terms of this Lender's Loss Payable Endorsement shall have been issued by some insurance company accepted by the Lender.
8. Should legal title to and beneficial ownership of any of the property covered under this policy become vested in the Lender or its agents, insurance under this policy shall continue for the term thereof for the benefit of the Lender, but, in such event, any privileges granted by this Lender's Loss Payable Endorsement which are not also granted the insured under the terms and conditions of this policy and/or under other riders or endorsements attached thereto shall not apply to the insurance hereunder as respects such property.
9. All notices herein provided to be given by the Company to the Lender in connection with this policy and this Lender's Loss Payable Endorsement shall be mailed to or be delivered to the Lender at its office or branch at: _____.

Attached to Policy No. _____

Of: _____

Issued to: _____

Agency at: _____

Date: _____

ENVIRONMENTAL PHASE I REPORT REQUIREMENTS

The report is to be addressed to **GE Government Finance, Inc.**, for itself and as collateral agent ("GECPP") and **Borrower**, and must be signed by the preparing engineer. The introductory paragraphs of the report should include (a) the name of the property or transaction; (b) a brief description of the property; (c) the date of initial contact with GECPP; (d) a statement acknowledging GECPP as Lender; (e) a description of the assignment (Phase I or Phase II Reporting format); (f) Why the assessment is being conducted; and (g) how the information will be used. The following sections must be addressed and included in all reports:

1. **Property Description** - The property description should include site specific physical and demographic conditions and include a site diagram and area location map. In addition, a description of the hydrogeology as well as a statement as to the inferred direction of groundwater flow must be included. The type of soil, density, absorptive qualities, etc., distance to water table, and any other pertinent information useful in analyzing the movement of materials in and through the soil at the subject property must be addressed. Also to be included is the presence and quality of potable water and how said source may be impacted by on-site contamination.
2. **Historical Study** - A review of the historical uses of the property is to be included in the report. Review of real estate records such as title documentation (see below), appraisal reports, certificates of occupancy, building permits, etc., available deeds and other ownership records, tax maps/records, aerial photographs, topographical or township planning maps, Sanborn maps, and interviews may be utilized.

With regard to title documentation, the report must include a chain of title search (through a title company) listing past owners of the property. The search should go back a minimum of 50 years.

An affirmative statement must be given, as to whether or not there are any expected environmental concerns as a result of any prior ownership or use. If the property was previously used for agricultural purposes, the engineer must include statements as to what types of pesticides would have been used as well as their probable and existing impact to the subject property.

3. **On-Site Inspection** - The inspector is to make a physical inspection of the site to evaluate for visual signs of hazardous materials. The report should include the results of this inspection and must incorporate the following areas of concern:
 - (a) **Asbestos:**
 - (i) Suspect/potential asbestos containing materials (PACM) which are readily accessible, such as ceiling tiles, mastic in flooring, boiler pipe wrapping, etc., are to be tested to determine the presence of

asbestos. Other potential sources of asbestos containing materials which are not readily accessible, such as wallboards, roof flashings, etc., need not be tested, but should be identified, and the quantity (i.e., sq. ft.) of suspected PACMs estimated. In both cases, the cost to remove it should be included in the report.

- (ii) The report must state whether the asbestos is in a friable or non-friable state and include an estimate of the cost to remove the asbestos containing materials.
- (iii) Asbestos containing materials, if they are not to be removed, are to be addressed in an Operations and Maintenance Agreement/Plan, a copy of which is to be included with the report.

(b) PCB's:

The report should identify any PCB containing transformers. If a "no PCB content" sticker is not present on the transformer, the inspector is to verify ownership and responsibility for its maintenance. GE Government Finance, Inc. may require the Borrower have the transformer tested (by the responsible party) for PCB presence or leakage. Any PCB containing transformers or fixtures, for which a utility is not responsible, will have to be removed. Estimated costs for doing that removal are to be included in the report.

(c) Above and Underground Storage Tanks:

The inspection must include identification of any aboveground and underground storage tanks at the subject property. Any such tanks must be checked for the following: (i) condition, with the latest testing data included if it exists; (ii) whether or not registration with a Federal, State, or local agency is required; (iii) recommendations should be included for any testing or remediation indicated by the inspection and the latest testing data included with the report, and (iv) in the case of aboveground storage tanks, the report should indicate whether or not the ASTs need to be placed within secondary containment, i.e. bermed concrete containment.

(d) Radon:

Either a test should be made for radon gas or a radon survey map of the area should be consulted to determine the radon rating of the subject property. If radon is not an issue in the area of the subject property, an affirmative statement to that effect must be made.

(e) Wetlands:

Wetland issues must be addressed. If wetlands are not an issue, an affirmative statement to that effect should be included in the report.

(f) Hazardous Materials:

General housekeeping practices are to be outlined if hazardous materials are stored on site. This section should include an outline of materials utilized/stored on site, their purpose, methods of disposal, potential for discharge into municipal storm drains or on-site drainage facilities (including septic systems), and regulatory reporting requirements.

If a septic system is located on site, the report must address the following: (i) the age of the system, (ii) its location parameters, maintenance records and condition, (iii) its potential as a source of hazardous materials, and (iv) the need for testing of organic or inorganic substances must be addressed.

4. Activity Review - The inspector is to contact all federal (CERCLIS), state (EPA), and local regulatory agencies to determine whether the site or the surrounding properties within a one mile radius (regardless of the ASTM guidelines) are currently or have been involved in any cleanup activities. Any reference to such cleanup activity is to include the following: (a) location and distance of the site from the subject property including notation as to whether the site is up or down gradient to the subject property; (b) based on that information, an affirmative statement must be given as to whether or not each such site represents a potential environmental hazard to the subject property; (c) database records to be searched should include NPL, CERCLIS, RCRIS-Violators, HMIRS, PADS, ERNS, FINDS, TRIS, TSCA, UST/ AST, LUST, and any other applicable state or federal databases; and (d) the Activity Review must be less than 6 month old.
5. The report must be less than 6 months old.
6. The report must be updated if it was completed prior to any construction or substantial remodel. The update should include the use of construction materials as well as an update of all RCRA, CERCLIS & EPA lists.
7. Any other noted site specific environmental issues must be identified and recommendations for their removal/remediation should be offered.

Exhibit L to Loan Agreement

FORM OF CERTIFICATE OF CHIEF FINANCIAL OFFICER

I, the undersigned, hereby certify that I am the duly qualified and acting chief financial officer of Dant Clayton Corporation (the "Borrower") and, with respect to Section [7.01 (a)/7.01 (b)] of the Loan Agreement dated as of June 1, 2008 (the "Agreement") by and among Dant Clayton Corporation, GE Government Finance, Inc. and ("Collateral Agent") and Louisville/Jefferson County Metro Government, that:

1. The attached financial statements have been prepared in accordance with GAAP.
2. I have no knowledge of any Default or Event of Default under the Agreement.
3. Section 7.11 of the Agreement requires the Borrower to maintain its Debt Service Coverage Ratio at not less than ____ to 1.00. The calculation of such ratio is set forth below:

Dated: _____, 20____.

DANT CLAYTON CORPORATION

By: _____
Chief Financial Officer